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WEEKLY FINANCIAL STATISTICS (1)

THE LIBRARY  
SCHOOL OF BUSINESS  
UNIVERSITY OF TORONTO

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES (2)

As at  
Jan. 6/71

Increase since  
Dec. 30/70 Jan. 7/70

(Millions of Dollars)

595.1 -115.8 190.1  
1,709.8 0.1 -220.7  
1,917.6 0.1 268.0  
4,222.5 -115.6 237.5

(40.1) (- 53.7) (10.5)

2.8 - 2.9 - 2.5

(2.8) (- 2.9) (- 2.5)

0.8 0.8 - 68.2

239.4 53.6 3.0

469.7 0.1 66.3

259.6 66.8 31.3

5,194.7 2.8 267.3

3,614.3 - 35.5 205.3

27.9 - 59.7 - 15.6

1,280.0 120.2 67.3

37.3 - 0.9 1.6

29.7 2.6 2.6

205.4 - 23.9 6.1

5,194.7 2.8 267.3

3,625 10 730

7,396 - 6 715

14,724 - 1 401

25,745 4 1,846

603 -116 190

3,673 - 46

2,717 70 585

3,914 4# 926

95 64 10

971 - 1 - 38

7,396 - 6 715

210 - 8 - 56

6,166 - 4# -533

25,745 4 1,846

1,490 36# 76

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Jan. 6/71	Dec. 30/70	Increase to Dec. 30, 1970 from Dec. 23/70 Dec. 31/69	
			(Millions of Dollars)	
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<b>More Liquid Canadian Assets</b>				
Bank of Canada deposits	1,280	1,160	8	51
Bank of Canada notes	672*	587	-13	44
Day-to-day loans	293	252	41	69
Treasury bills	2,717	2,647	-86	531
Other Government securities				
- 3 years and under	( 3,924	1,958	18	631
- over 3 years	( 1,963	1,963	7	309
Call loans to stockbrokers	( 603*	107	- 4	17
Call loans to investment dealers	( 500	500	-16	273
Sub-total	9,489*	9,173	-46	1,924
<b>Net Foreign Assets</b>		-77	-55	77
<b>Less Liquid Canadian Assets</b>				
Loans to provinces		124	12	-
Loans to municipalities		757	5	- 38
Loans to grain dealers		698	- 4	- 399
Canada Savings Bond loans		255	- 1	16
Loans to instalment finance companies		329	3	- 168
General loans		15,738	-20	887
Mortgages insured under the N. H. A.		1,100	6	101
Other residential mortgages		364	6	39
Provincial securities		457	24	93
Municipal securities		380	- 1	12
Corporate securities		853	- 2	136
Sub-total		21,054	29	679
<b>Total Major Assets</b>		30,150	-72	2,679
<b>Canadian Dollar Deposit Liabilities</b>				
Personal savings deposits		16,492	24	1,462
chequable		(5,178)	(- 1)	(- 517)
non-chequable		(6,812)	( 21)	(1,093)
fixed term deposits		(4,501)	( 4)	( 885)
Non-personal term and notice deposits		4,480	-18	946
Demand deposits (less float)		6,347	22#	312
Total held by general public		27,319	28#	2,720
Government of Canada deposits	1,462	1,367	-100#	59
Total Deposits (less float)		28,685	-72#	2,778
Estimated float		916	29#	- 513
<b>Total Canadian Dollar Deposits</b>		29,602	-43	2,265
<b>Foreign Currency "Swapped" Deposits<sup>(1)</sup></b>	1,701	1,785	3	234
<b>Bankers' Acceptances Outstanding</b>		395	13	221
<b>Debentures issued and Outstanding</b>		40	-	-
<b>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</b>				
Currency outside banks - coin		457	-#	23
- notes		3,063	8	160
Demand deposits		6,347	22#	312
Total Currency and demand deposits		9,867	30#	495
Personal savings and non-personal term and notice deposits		20,972	7	2,408
Total Can. \$ deposits and currency held by general public		30,838	36#	2,903
Government of Canada deposits		1,367	-100#	59
<b>Total Currency &amp; Chartered Bank Can. \$ Deposits</b>		32,205	-64#	2,961

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

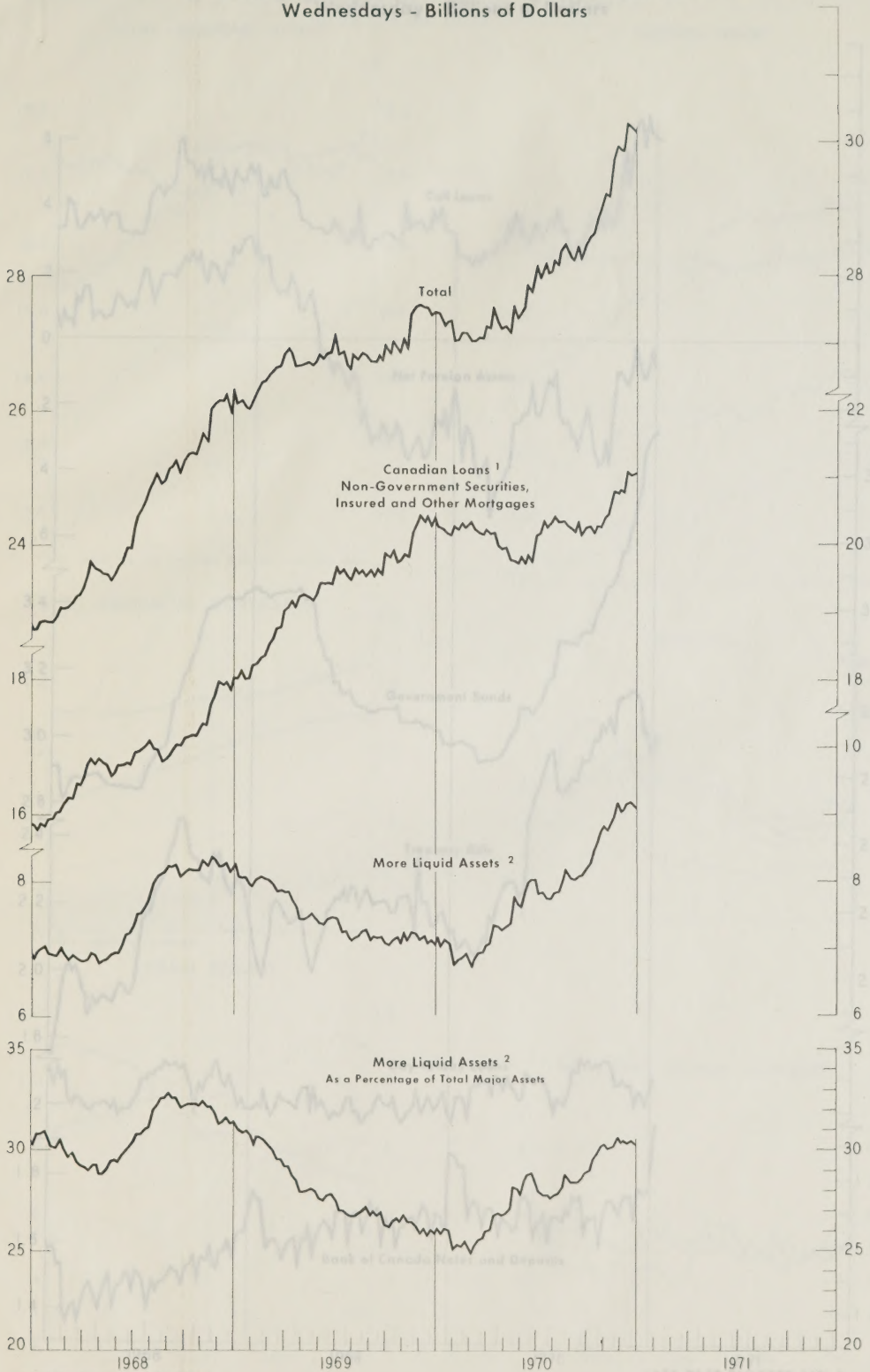
\* Estimated.

# Figures for the previous week have been revised.





3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills,  
 Government bonds, net foreign assets and call loans.

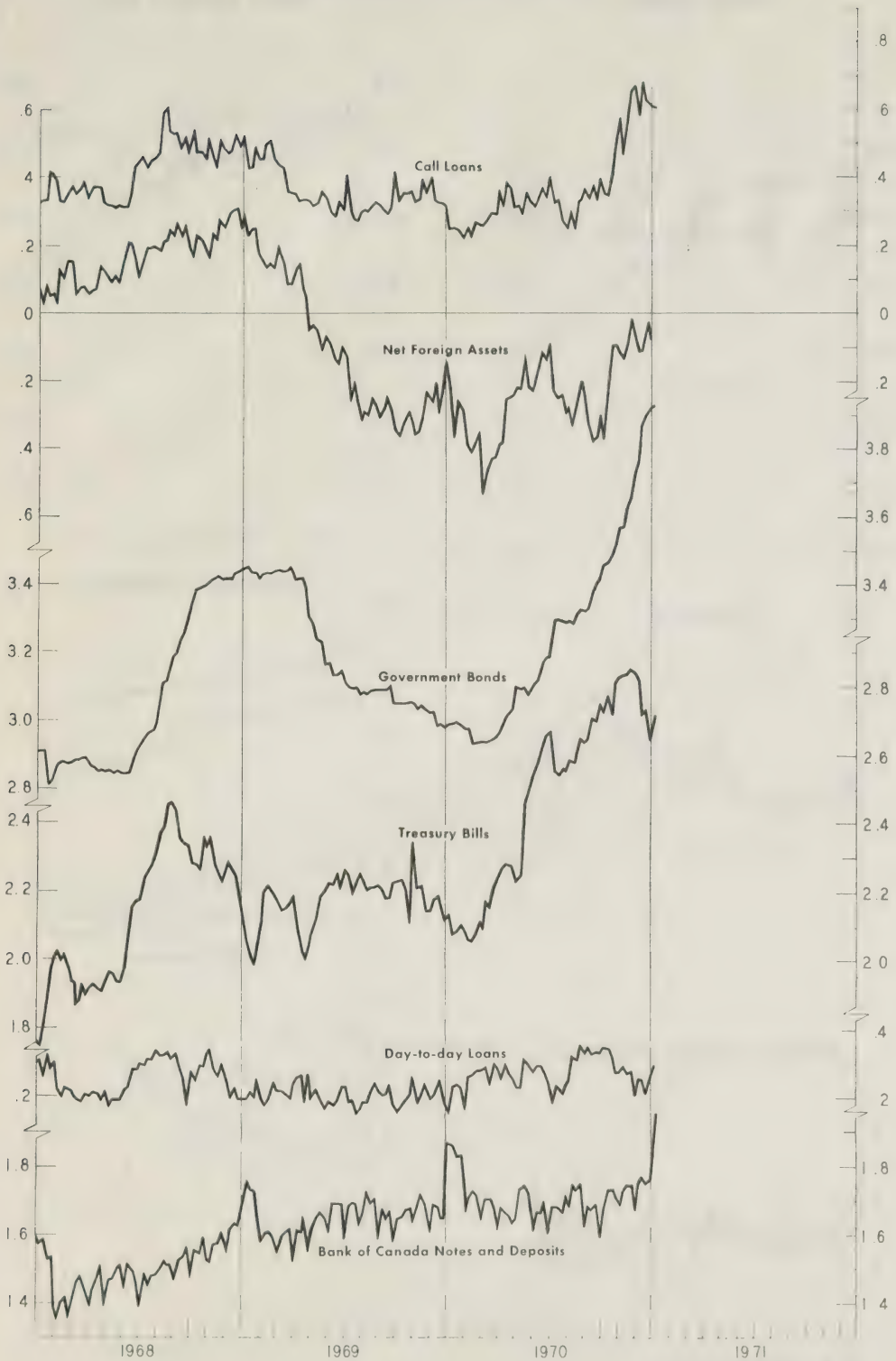
LAST DATE PLOTTED DEC. 30  
 7/1/71





# CHARTERED BANKS - MORE LIQUID ASSETS

Wednesday - Billions of Dollars



1971  
LAST DATE PLOTTED JAN 6  
NET FOREIGN ASSETS DEC 30  
7/1/71



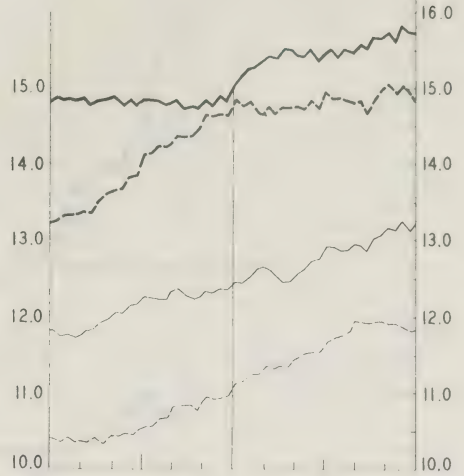
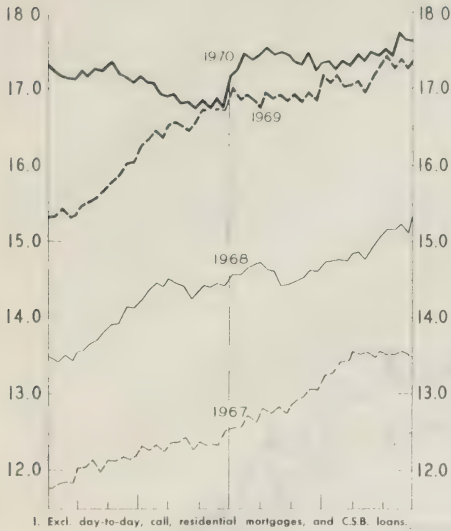


# CHARTERED BANK - LOANS

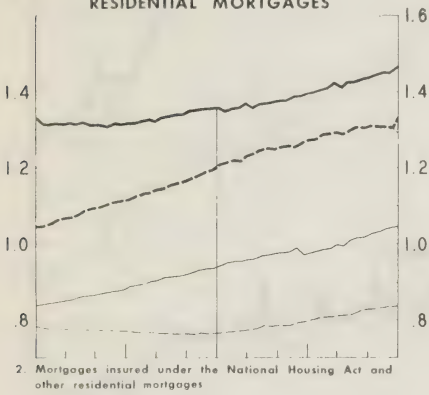
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS<sup>1</sup>

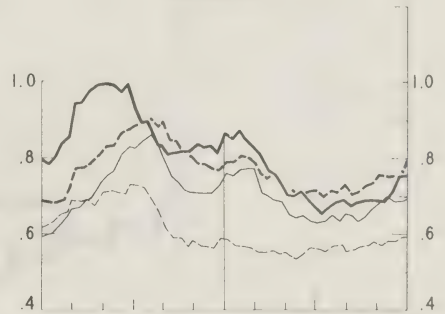
GENERAL LOANS



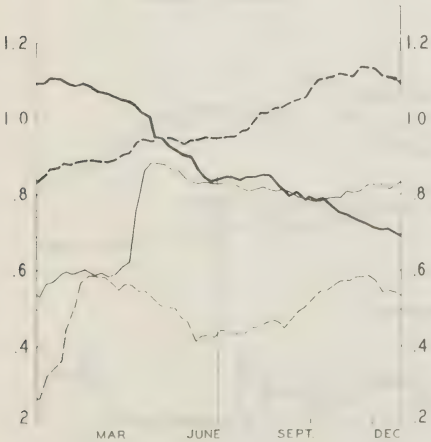
RESIDENTIAL MORTGAGES<sup>2</sup>



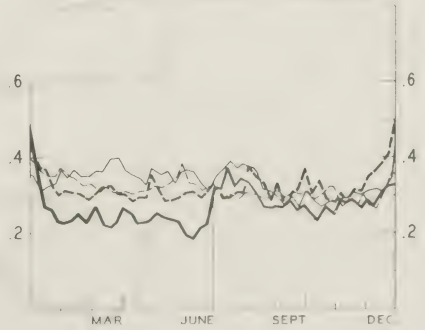
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES



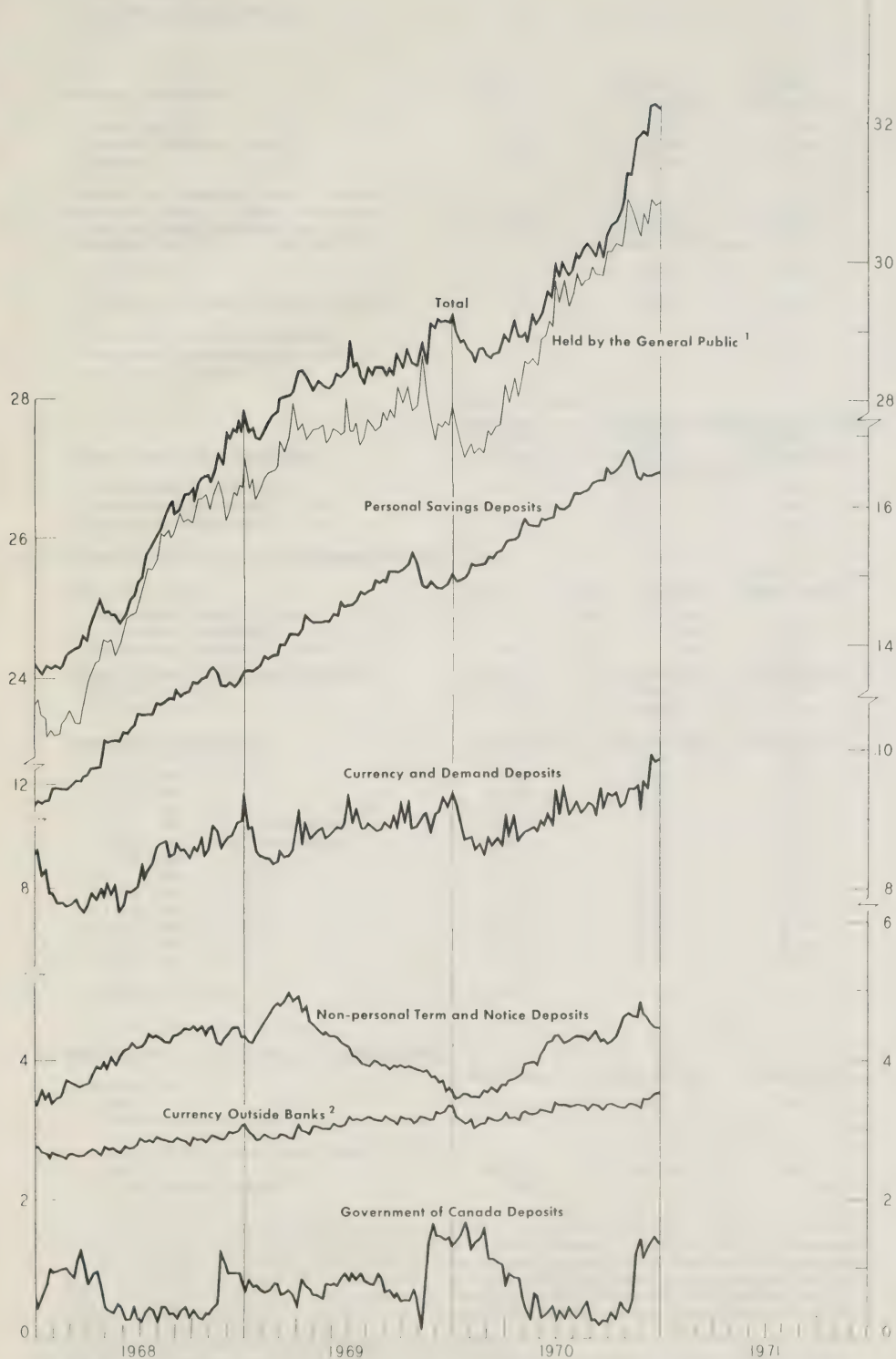
LAST DATE PLOTTED DEC. 30  
7/1/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





## MONEY MARKET

## Chartered Bank Ratios to Statutory Deposits

Cash Reserves <sup>(1)</sup>	As at Jan. 6/71	Average* Jan. 4-6/71	Average* last half of Dec. /70
Actual Ratio (%)	6.35	6.33	6.12
Required Minimum Ratio (%)	6.27	6.27	6.05
Excess	.07	.06	.07

Secondary Reserves <sup>(2)</sup>	As at Jan. 6/71	Average* Jan. 4-6/71	Cumulative Average* Dec. /70
Actual Ratio (%)	10.31	10.29	10.59
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.31	1.29	1.59

## 2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

	Jan. 6/71	As at Dec. 30/70	Dec. 23/70
(Millions of Dollars)			
Net float	- 1.2	+82.4	+10.4
Securities held under resale agreements	-42.9	-99.4	-21.6
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding	Bank of Canada		
	Advances	Purchase and Resale Agreements	
	Average* For Week	Average* For Week	Maximum During Week
(Millions of Dollars)			
Week ending January 6, 1971	0.4	30.1	44.4
Week ending December 30, 1970	-	30.9	100.1
Week ending December 23, 1970	-	14.9	21.6

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending January 6, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending December 30, 1970	5 1/4	5	5 1/4	5.19
Week ending December 23, 1970	5 1/4	4 3/4	5 1/4	5.15
Average Treasury Bill Rate at Tender	Jan. 7/71	Dec. 30/70	Dec. 23/70	
91 day bills	4.50	4.44	4.39	
182 day bills	4.57	4.52	4.44	
Government Bond Yields <sup>(4)</sup>	Jan. 6/71	Dec. 30/70	Dec. 23/70	
5% June 1/71	5.05	4.93	5.06	
7 1/4% Apr. 1/72	4.98	4.92	5.05	
4 1/4% Sept. 1/72	4.78	4.80	4.69	
6 3/4% July 1/73	4.92	4.88	4.95	
8% Oct. 1/74 (extendible)	4.95	5.14	5.27	
7 1/4% Dec. 15/75 (extendible)	5.26	5.31	5.57	
5 1/2% Apr. 1/76	5.64	5.75	5.80	
8% July 1/78	6.65	6.88	6.92	
5 1/2% Aug. 1/80	6.49	6.75	6.82	
4 1/2% Sept. 1/83	6.25	6.56	6.69	
5 1/4% May 1/90	6.77	6.96	7.06	
5 3/4% Sept. 1/92	6.84	7.09	7.14	
6 1/2% Oct. 1/95	6.92	7.10	7.31	
Long-Term Average	6.76	6.99	7.12	

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	Jan. 6/71	Dec. 30/70	Dec. 23/70
Closing rate			
Spot	101 9/32	101	101 5/16
90-day forward spread <sup>(6)</sup>	.09P	.05P	-
Average of noon rates (week ending)			
Spot	101.04	101.15	101.69
90-day forward spread <sup>(6)</sup>	.07P	.01P	.09D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for December were: demand deposits \$7,318.2 million, notice deposits \$21,271.0 million, till money \$596.3 million and the minimum average deposit requirement with the Bank of Canada \$1,132.7 million. The figures for January are: demand deposits \$8,351.8 million, notice deposits \$21,043.2 million, till money \$585.4 million and the minimum average deposit requirement with the Bank of Canada \$1,258.5 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



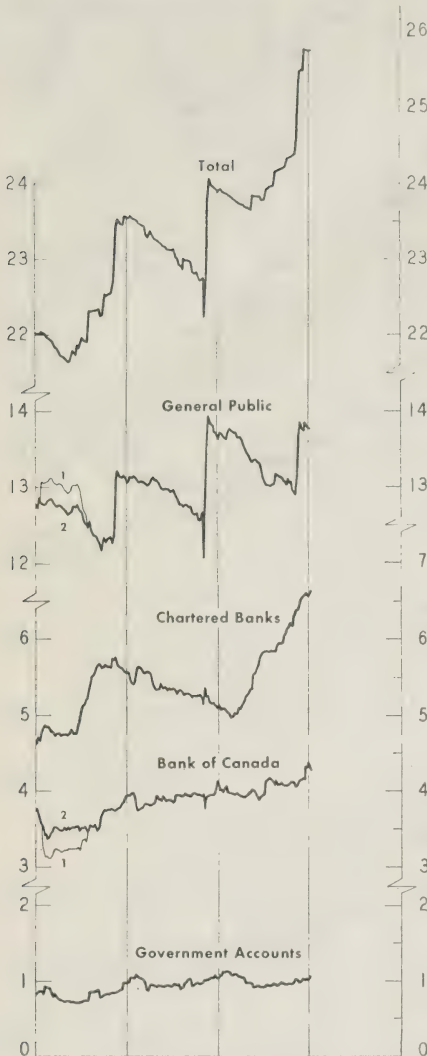


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

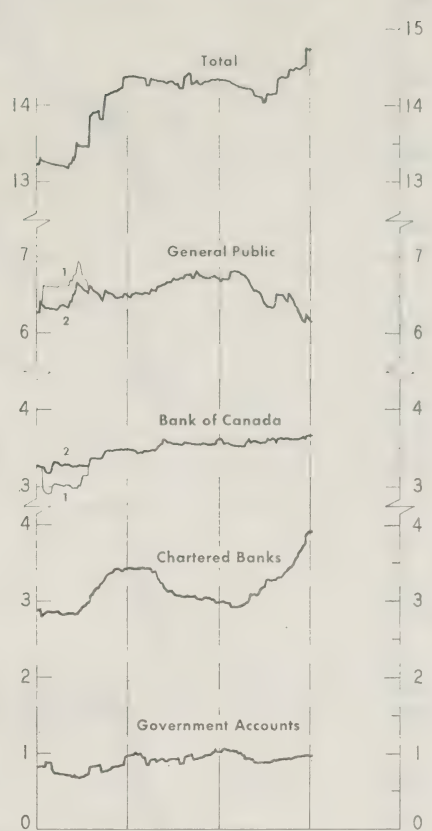
TOTAL OUTSTANDING



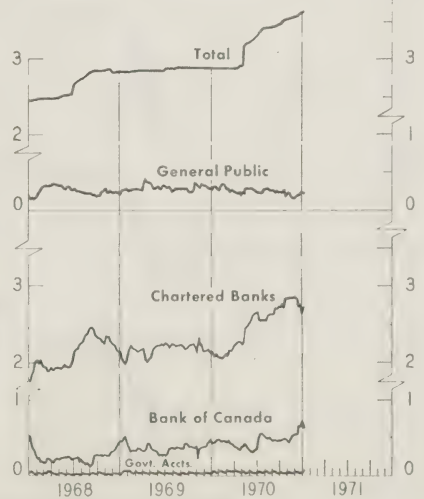
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JAN. 6  
7/1/71





# GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



<sup>1</sup> Weekly tender rate on Thursday date  
<sup>2</sup> Extendible.

LAST DATE PLOTTED JAN 6  
 7/1/71



# BANK OF CANADA *Attawa*

January 14, 1971

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at	Increase since	
	Jan. 13/71	Jan. 6/71	Jan. 14/70
(Millions of Dollars)			
<u>BANK OF CANADA</u>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	710.1	115.0	294.6
Other - 3 years and under	1,743.4	33.5	-161.7
- Over 3 years	1,917.7	0.1	268.1
Total	4,371.1	148.6	401.0
(of which: - held under "Purchase and Resale Agreements")	(124.5)	(84.4)	(124.5)
Bankers' acceptances	8.8	6.1	8.8
(of which: - held under "Purchase and Resale Agreements")	(8.8)	(6.1)	(8.8)
Advances to chartered and savings banks	-	- 0.8	-
Foreign currency assets	180.8	-58.6	- 3.5
Investment in the Industrial Development Bank	472.5	2.8	66.6
All other assets	160.8	-98.8	- 0.6
 Total Assets	 5,194.0	 - 0.7	 472.3
<u>Liabilities</u>			
Notes in circulation	3,566.4	-47.9	222.5
Canadian dollar deposits:			
Government of Canada	84.4	56.5	75.8
Chartered banks	1,349.4	69.4	137.2
Other	36.6	- 0.7	1.0
Foreign currency liabilities	31.3	1.6	13.3
All other liabilities	125.8	-79.6	22.5
 Total Liabilities	 5,194.0	 - 0.7	 472.3

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,635	10	740
Canada Savings Bonds	7,411	15	726
All other direct and guaranteed securities	14,723	- 1	401
 Total	 25,769	 24	 1,867
<u>Held by:</u>			
Bank of Canada - Treasury bills	719	116	296
Other securities	3,706	33	105
Chartered banks - Treasury bills	2,680	- 38	602
Other securities	3,940	40#	952
Govt. accounts - Treasury bills	84	- 11	3
Other securities	971	-	- 38
General public - Canada Savings Bonds	7,411	15	726
(residual) Treasury bills	152	- 58	-161
Other securities	6,107	- 74#	-619
 Total	 25,769	 24	 1,867

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,565	75	79
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(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Jan. 13/71	Jan. 6/71	Increase to Jan. 6/71 from Dec. 30/70 Jan. 7/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>More Liquid Canadian Assets</u>				
Bank of Canada deposits	1,349	1,280	120	67
Bank of Canada notes	684*	634	47	- 15
Day-to-day loans	201	293	40	134
Treasury bills	2,680	2,717	70	585
Other Government securities				
- 3 years and under	( 3,964	1,960	2	624
- over 3 years	(	1,965	2	308
Call loans to stockbrokers	( 548*	105	- 2	13
Call loans to investment dealers	(	500	-	345
Sub-total	9,425*	9,453	280	2,060
Net Foreign Assets		- 40	37	180
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		129	5	1
Loans to municipalities		760	3	- 25
Loans to grain dealers		686	-12	- 412
Canada Savings Bond loans		242	- 6#	11
Loans to instalment finance companies		328	- 1	- 4
General loans		15,700	-44#	818
Mortgages insured under the N. H. A.		1,102	2	105
Other residential mortgages		362	- 2	47
Provincial securities		459	2	96
Municipal securities		367	-14	- 4
Corporate securities		864	11	82
Sub-total		20,998	-56	714
Total Major Assets		30,410	260	2,954
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		16,597	105	1,605
chequable		(5,208)	(30)	(- 404)
non-chequable		(6,876)	(64)	(1,108)
fixed term deposits		(4,512)	(11)	( 901)
Non-personal term and notice deposits		4,454	-26	996
Demand deposits (less float)		6,432	85	426
Total held by general public		27,483	164	3,027
Government of Canada deposits	1,481	1,462	95	91
Total Deposits (less float)		28,945	260	3,118
Estimated float		536	-381	- 213
Total Canadian Dollar Deposits		29,480	-121	2,905
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,680	1,687	-98	4
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Foreign Currency "Swapped" Deposits <sup>(1)</sup>			</	

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



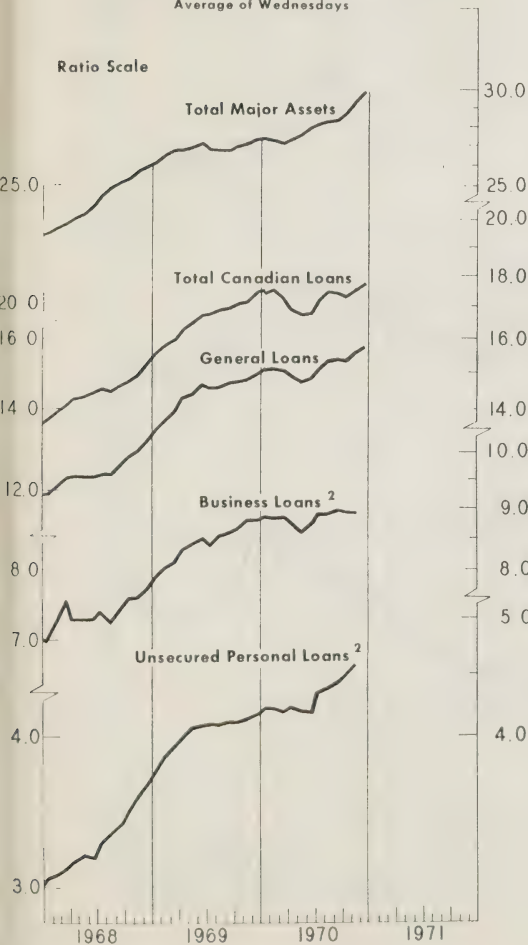


**CHARTERED BANKS SELECTED MONTHLY STATISTICS<sup>(1)</sup>**  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		General		Loans in Canadian Currency		Unsecured Personal <sup>(2)</sup>	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	Business <sup>(2)</sup>	seasonally adjusted	unadjusted	seasonally adjusted
1970										
July	28,071	28,043	17,335	17,180	15,210	15,030	9,069	8,891	4,368	4,346
August	28,298	28,213	17,482	17,412	15,459	15,306	8,975	8,895	4,390	4,381
September	28,313	28,341	17,335	17,405	15,443	15,366	8,966	8,957	4,446	4,437
October	28,756	28,699	17,319	17,284	15,482	15,344	9,048	8,914	4,531	4,491
November	29,515	29,281	17,443	17,460	15,610	15,579	8,902	8,902	4,592	4,578
December	30,073	29,834	17,590	17,643	15,734	15,718	e	e	e	e

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
July	16,018	15,970	4,312	4,282	9,221	9,152	29,551	29,404	29,888	29,769
August	16,194	16,050	4,331	4,309	9,216	9,220	29,742	29,506	30,146	29,996
September	16,406	16,260	4,317	4,195	9,226	9,116	29,949	29,565	30,192	30,132
October	16,567	16,371	4,437	4,262	9,267	9,096	30,271	29,707	30,671	30,549
November	16,566	16,533	4,689	4,611	9,367	9,203	30,621	30,318	31,509	31,259
December	16,465	16,733	4,567	4,641	9,719	9,432	30,752	30,752	32,081	31,826

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



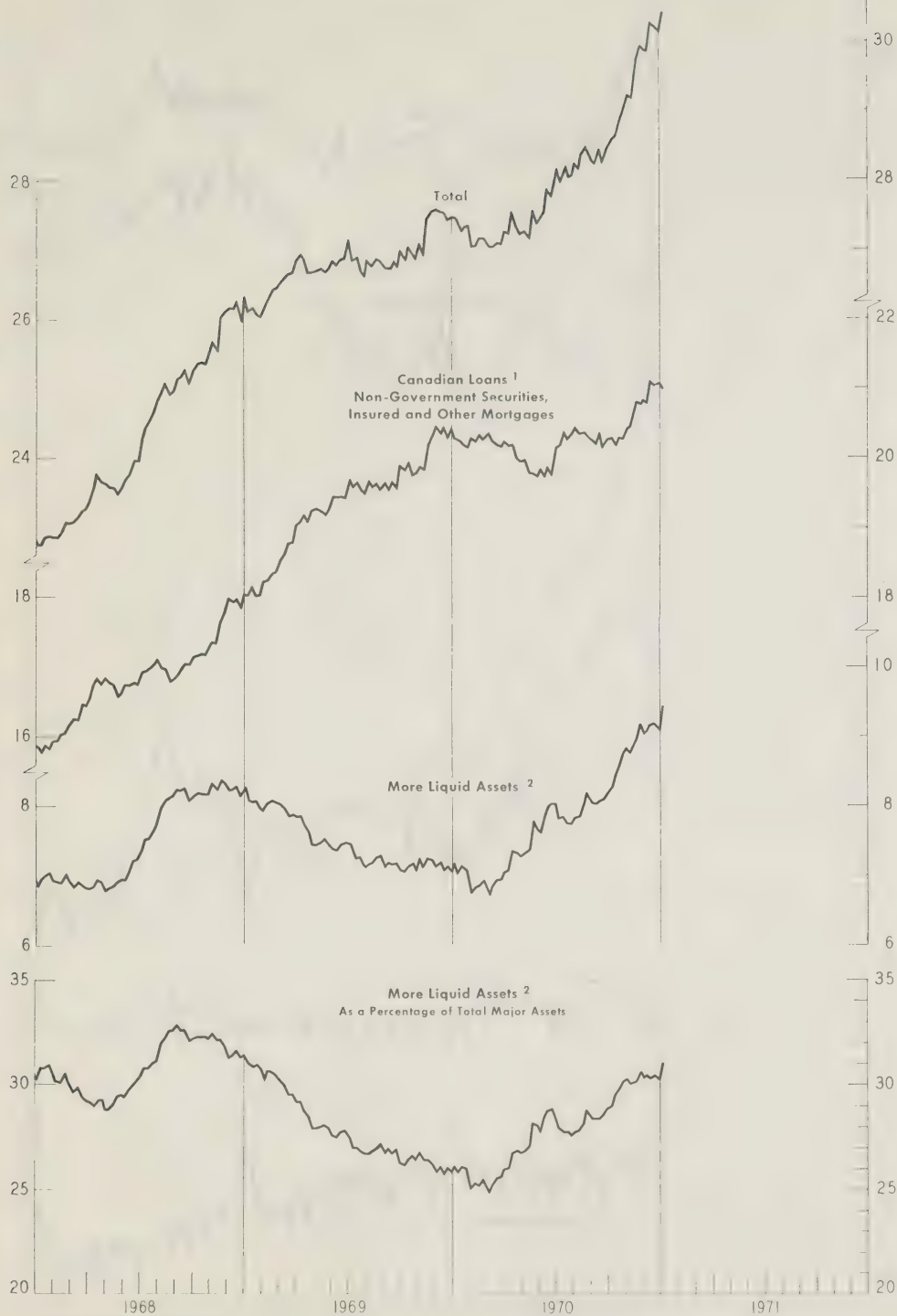
**CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays



<sup>(1)</sup> For a backlog of data see the Statistical Summary for June 1970.  
<sup>(2)</sup> As of month-end.  
e Not available.



3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans

2 Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds, net foreign assets and call loans

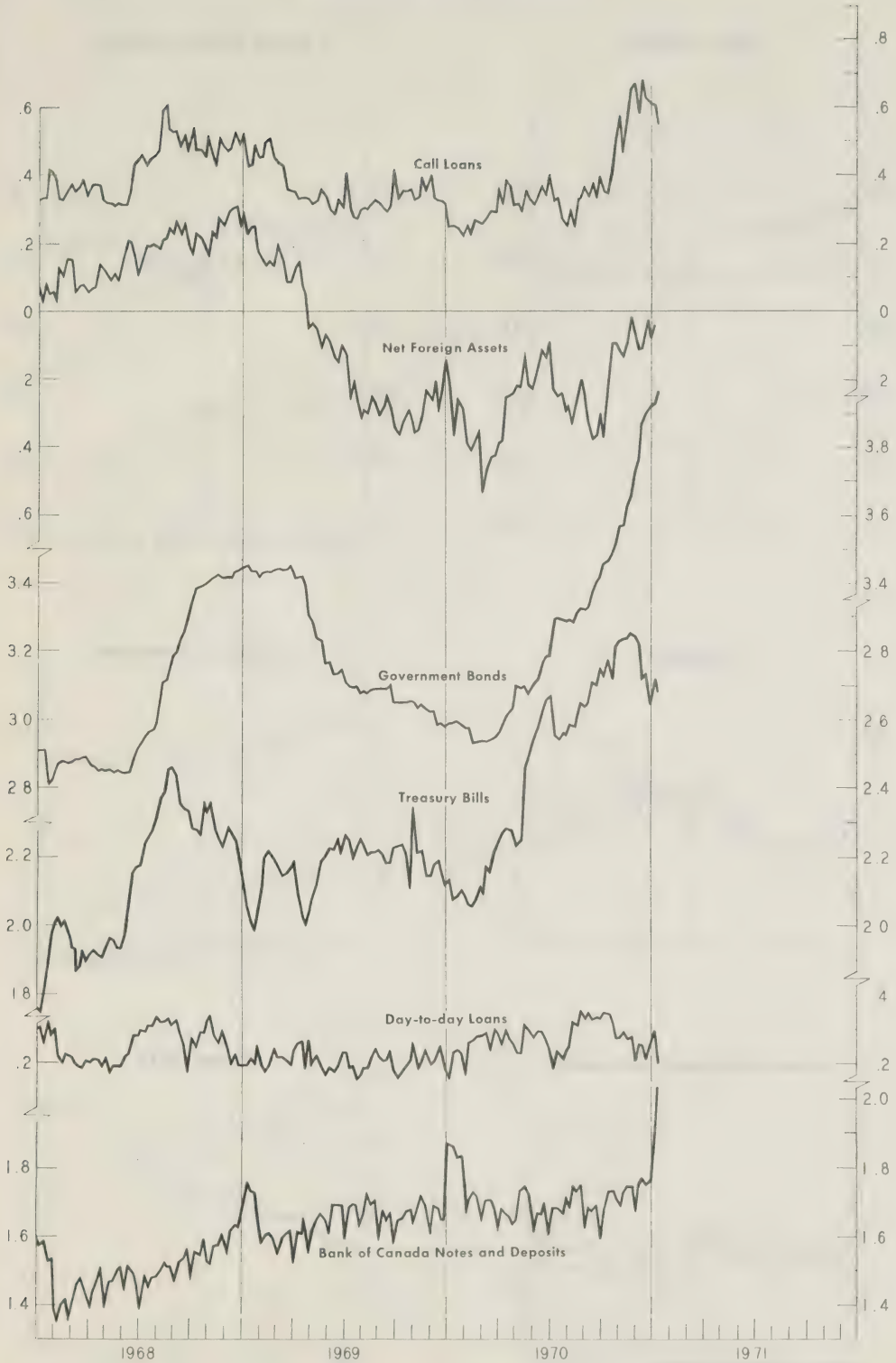
LAST DATE PLOTTED JAN 6 14/1/71





# CHARTERED BANKS - MORE LIQUID ASSETS

Wednesday - Billions of Dollars

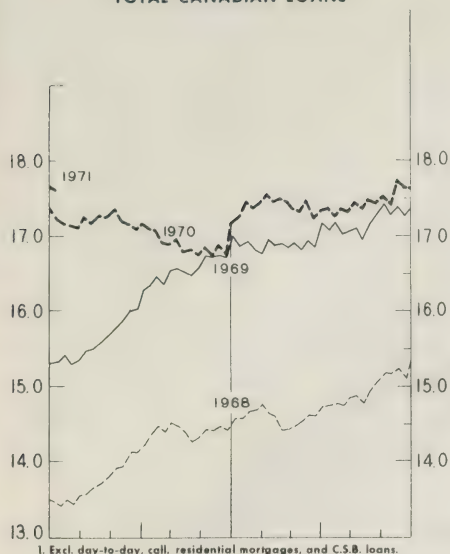


LAST DATE PLOTTED JAN 13  
NET FOREIGN ASSETS JAN 6  
14/1/71

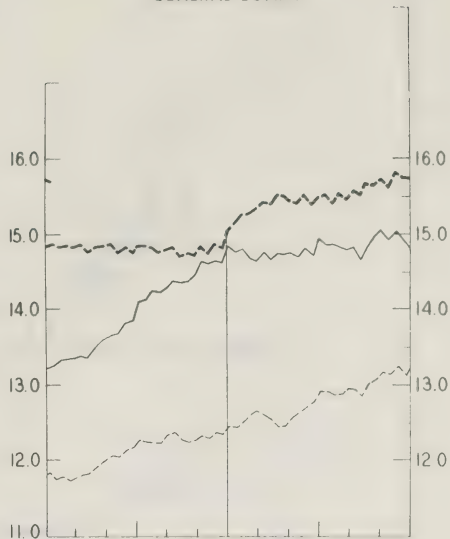


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

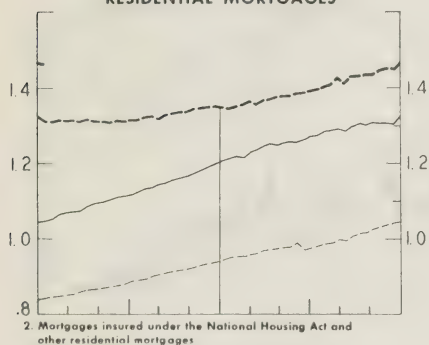
**TOTAL CANADIAN LOANS <sup>1</sup>**



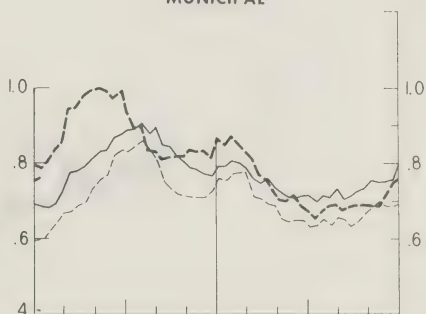
**GENERAL LOANS**



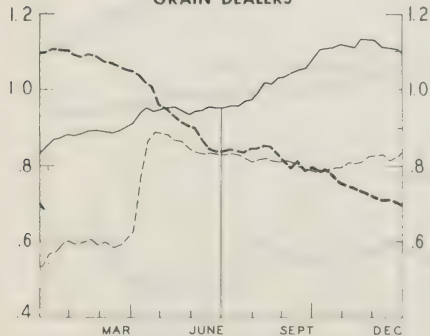
**RESIDENTIAL MORTGAGES <sup>2</sup>**



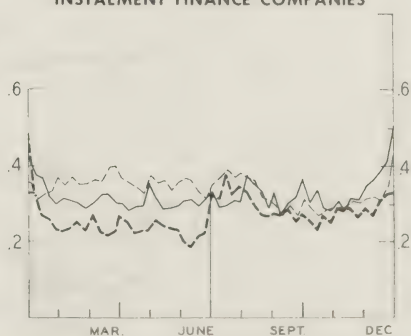
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



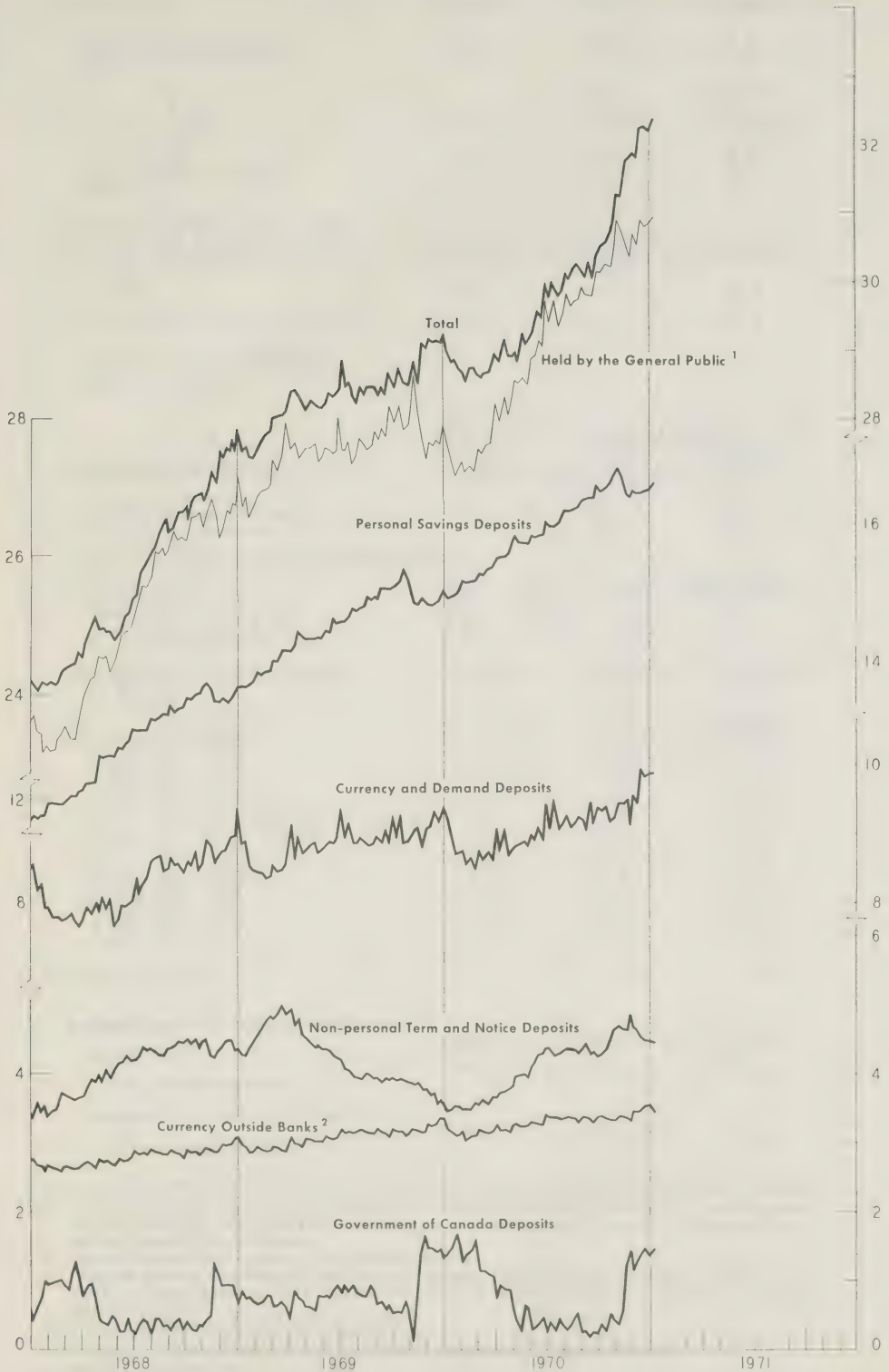
LAST DATE PLOTTED JAN. 5  
 14/1/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Jan. 13/71	Average* Week ending Jan. 13/71	Cumulative Average* Jan. 4-13/71
<u>Cash Reserves(1)</u>			
Actual Ratio (%)	6.53	6.33	6.31
Required Minimum Ratio (%)	6.28	6.28	6.28
Excess	.25	.05	.03
<u>Secondary Reserves(2)</u>			
Actual Ratio (%)	10.04	10.09	10.14
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.04	1.09	1.14

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Jan. 13/71	Jan. 6/71	Dec. 30/70
		(Millions of Dollars)	
Net float	+ 18.7	- 1.2	+82.4
Securities held under resale agreements	-133.3	-42.9	-99.4
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	
Week ending January 13, 1971	0.6	84.6	133.7
Week ending January 6, 1971	0.4	30.1	44.4
Week ending December 30, 1970	-	30.9	100.1

4. Money Market Rates(3) and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending January 13, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 6, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending December 30, 1970	5 1/4	5	5 1/4	5.19
<u>Average Treasury Bill Rate at Tender</u>				
91 day bills	4.66		4.50	4.44
182 day bills	4.78		4.57	4.52
<u>Government Bond Yields(4)</u>				
	Jan. 13/71	Jan. 6/71	Dec. 30/70	
5% June 1/71	5.12	5.05	4.93	
7 1/4% Apr. 1/72	5.00	4.98	4.92	
4 1/4% Sept. 1/72	4.96	4.78	4.80	
6 3/4% July 1/73	4.99	4.92	4.88	
8% Oct. 1/74 (extendible)	4.99	4.95	5.14	
7 1/4% Dec. 15/75 (extendible)	5.24	5.26	5.31	
5 1/2% Apr. 1/76	5.64	5.64	5.75	
8% July 1/78	6.62	6.65	6.88	
5 1/2% Aug. 1/80	6.35	6.49	6.75	
4 1/2% Sept. 1/83	6.27	6.25	6.56	
5 1/4% May 1/90	6.72	6.77	6.96	
5 3/4% Sept. 1/92	6.79	6.84	7.09	
6 1/2% Oct. 1/95	6.83	6.92	7.10	
Long-Term Average	6.71	6.76	6.99	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	Jan. 13/71	Jan. 6/71	Dec. 30/70
<u>Closing rate</u>			
Spot	101 13/32	101 9/32	101
90-day forward spread(6)	.11P	.09P	.05P
<u>Average of noon rates (week ending)</u>			
Spot	101.41	101.04	101.15
90-day forward spread(6)	.09P	.07P	.01P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January are: demand deposits \$8,376.0\*\* million, notice deposits \$21,051.3\*\* million, till money \$571.8\*\* million and the minimum average deposit requirement with the Bank of Canada \$1,275.4\*\* million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.

\*\* The statutory demand deposits increased by \$24.2 million, statutory notice deposits increased by \$8.1 million, and statutory till money decreased by \$13.6 million, as a result of revisions in chartered bank returns. The figures for actual and excess cash and secondary reserves reported for January 6 have been revised as follows:

Cash reserves	Jan. 6	6.29	and	.02	instead of	6.35	and	.07
Secondary reserves	Jan. 6	10.24	and	1.24	instead of	10.31	and	1.31



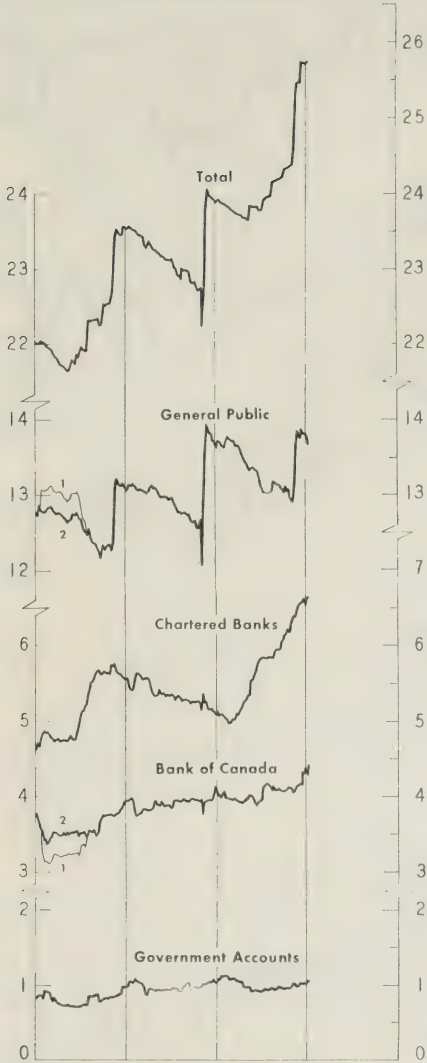


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

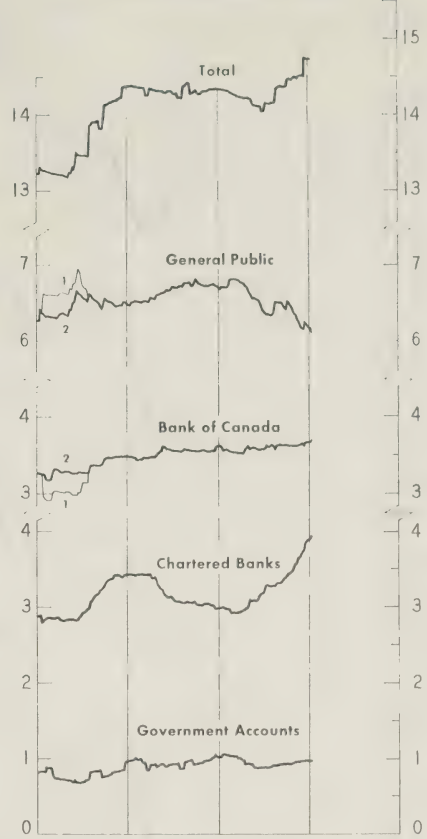
TOTAL OUTSTANDING



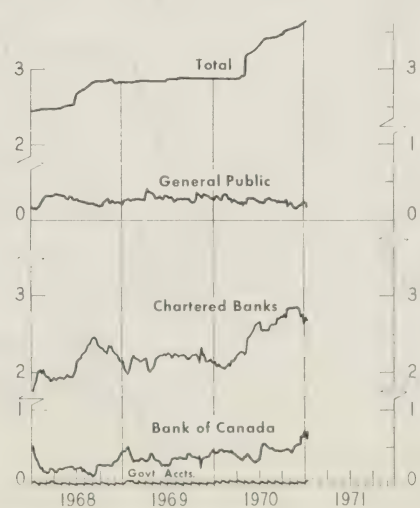
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JAN 13  
14/1/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JAN 13  
 1971





January 21, 1971

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at Jan. 20/71	Increase since Jan. 13/71      Jan. 21/70	
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	643.6	-66.5	211.5
Other - 3 years and under	1,719.1	-24.3	-136.8
- Over 3 years	1,915.8	-1.9	266.1
Total	4,278.4	-92.7	340.8
(of which: - held under "Purchase and Resale Agreements")	(35.7)	(-88.8)	(35.7)
Bankers' acceptances	2.8	-6.1	2.8
(of which: - held under "Purchase and Resale Agreements")	(2.8)	(-6.1)	(2.8)
Advances to chartered and savings banks	4.4	4.4	4.4
Foreign currency assets	111.7	-69.1	67.9
Investment in the Industrial Development Bank	475.0	2.5	67.0
All other assets	268.6	107.8	105.6
 Total Assets	 5,140.9	 -53.1	 452.6
<u>Liabilities</u>			
Notes in circulation	3,504.0	-62.4	221.5
Canadian dollar deposits:			
Government of Canada	99.7	15.3	83.2
Chartered banks	1,283.3	-66.2	69.6
Other	36.4	-0.2	0.6
Foreign currency liabilities	27.6	-3.6	14.2
All other liabilities	189.8	64.0	63.6
 Total Liabilities	 5,140.9	 -53.1	 452.6

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,645	10	750
Canada Savings Bonds	7,433	22	745
All other direct and guaranteed securities	14,658	-66	335
Total	25,736	-34	1,830
<u>Held by:</u>			
Bank of Canada - Treasury bills	652	-67	213
Other securities	3,680	-26	129
Chartered banks - Treasury bills	2,718	39	634
Other securities	3,938	-#	948
Govt. accounts - Treasury bills	67	-17	-
Other securities	935	-36	-121
General public - Canada Savings Bonds	7,433	22	745
(residual) Treasury bills	207	55	-97
Other securities	6,104	-4#	-620
Total	25,736	-34	1,830

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,686	121	17
-------	-----	----

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Jan. 20/71	Jan. 13/71	Increase to Jan. 13/71 from Jan. 6/71 Jan. 14/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>More Liquid Canadian Assets</u>				
Bank of Canada deposits	1,283	1,349	69	137
Bank of Canada notes	646*	673	39	25
Day-to-day loans	286	201	- 91	- 28
Treasury bills	2,718	2,680	- 37	602
Other Government securities				
- 3 years and under	( 3,962	1,957	- 3	626
- over 3 years	( 2,005	41		344
Call loans to stockbrokers	( 93		- 12	2
Call loans to investment dealers	( 575*	464	- 36	305
Sub-total	9,471*	9,422	- 31	2,014
<u>Net Foreign Assets</u>		- 147	-106	219
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		157	28	21
Loans to municipalities		771	11	- 33
Loans to grain dealers		690	5	- 415
Canada Savings Bond loans		235	- 6	11
Loans to instalment finance companies		292	- 36	22
General loans		15,641	- 60	793
Mortgages insured under the N. H. A.		1,108	6	111
Other residential mortgages		358	- 4	44
Provincial securities		459	-	96
Municipal securities		367	1	- 3
Corporate securities		836	- 28	44
Sub-total		20,914	- 84	691
Total Major Assets		30,190	-221	2,924
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		16,609	12	1,650
chequable		(5,175)	(- 33)	(- 365)
non-chequable		(6,901)	( 24)	(1,110)
fixed term deposits		(4,533)	( 21)	( 904)
Non-personal term and notice deposits		4,477	23	1,010
Demand deposits (less float)		6,158	-274	357
Total held by general public		27,244	-239	3,017
Government of Canada deposits	1,586	1,481	19	4
Total Deposits (less float)		28,725	-220	3,020
Estimated float		473	- 63	- 137
Total Canadian Dollar Deposits		29,198	-283	2,884
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,579	1,680	- 7	- 12
Bankers' Acceptances Outstanding		387	- 16	246
Debentures issued and Outstanding		40	-	-
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		457	-	23
- notes		2,894	- 87	198
Demand deposits		6,158	-274	357
Total Currency and demand deposits		9,509	-361	577
Personal savings and non-personal term and notice deposits		21,086	35	2,660
Total Can. \$ deposits and currency held by general public		30,595	-325	3,237
Government of Canada deposits		1,481	19	4
Total Currency & Chartered Bank Can.\$ Deposits		32,075	-307	3,241

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

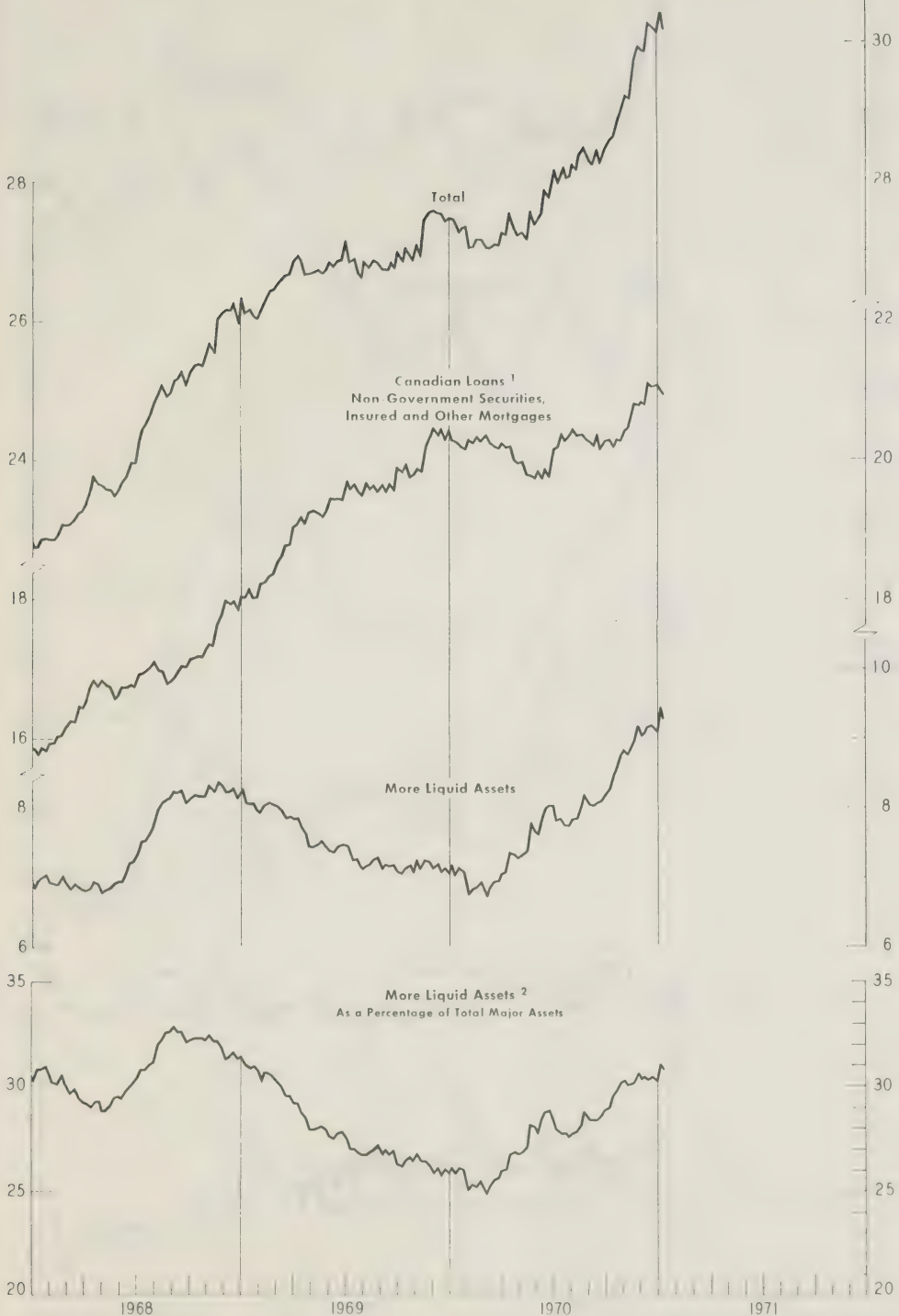
\* Estimated.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans

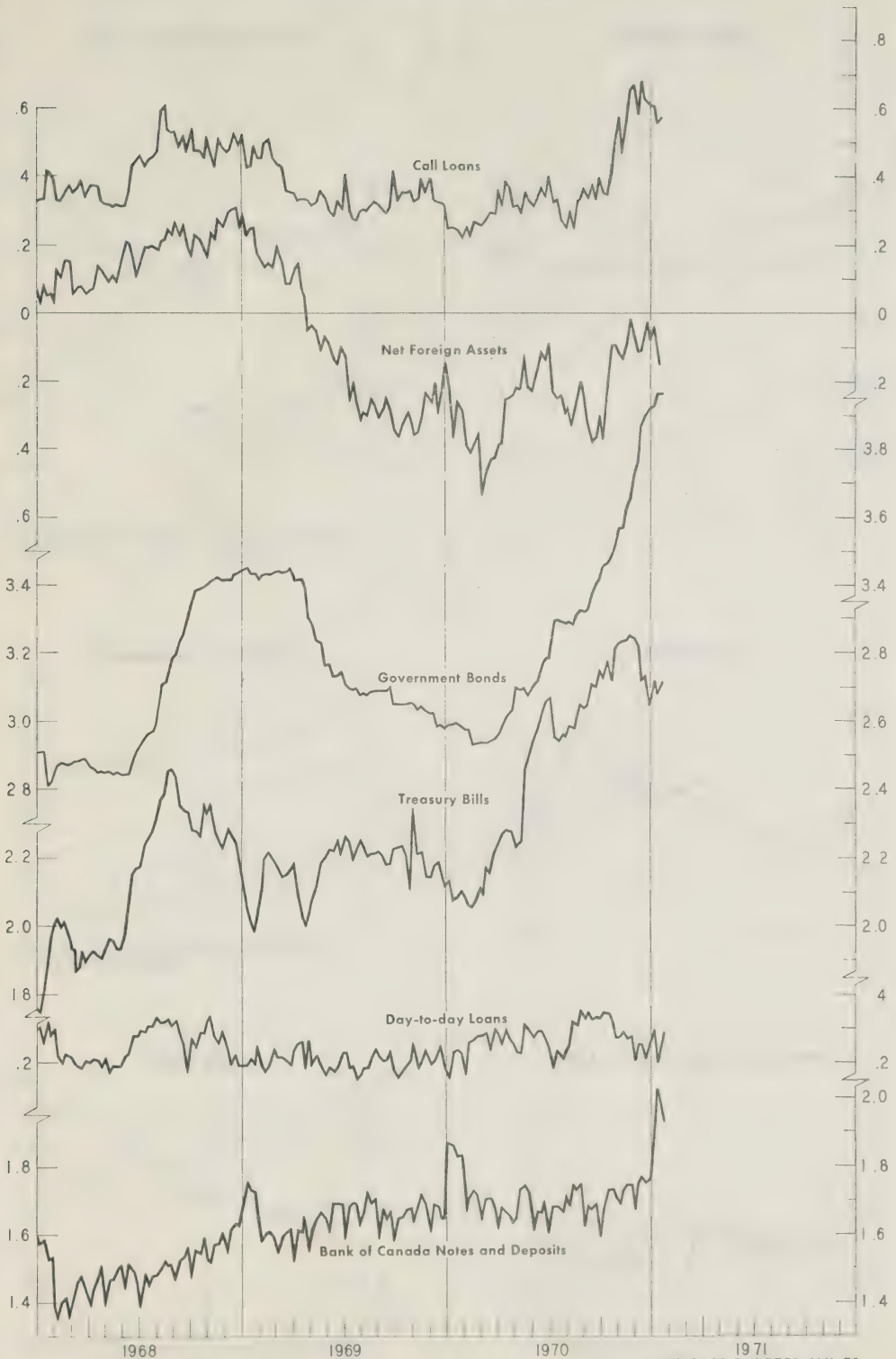
<sup>2</sup> Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds, net foreign assets and call loans

LAST DATE PLOTTED JAN 13  
21/1/71



# CHARTERED BANKS - MORE LIQUID ASSETS

Wednesday - Billions of Dollars

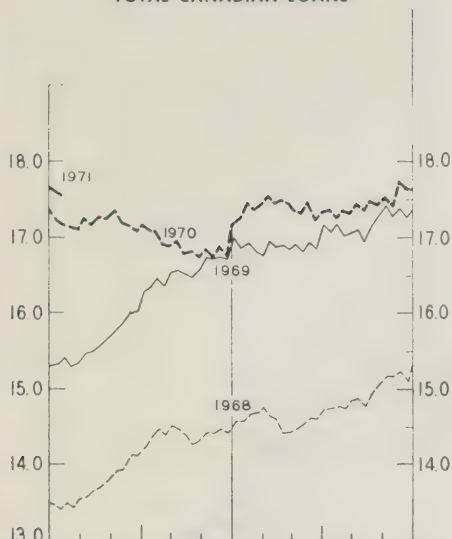


LAST DATE PLOTTED JAN 20  
NET FOREIGN ASSETS JAN 13  
21/1/71

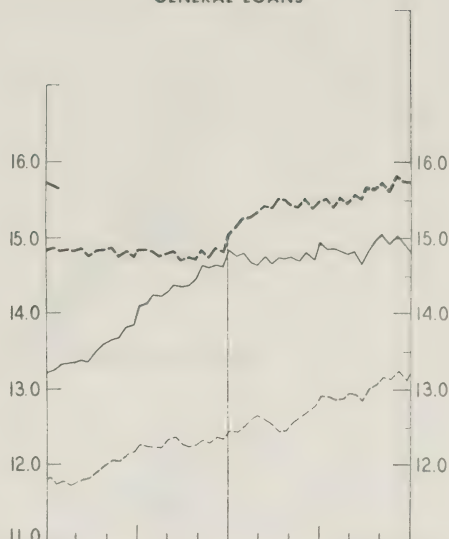


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

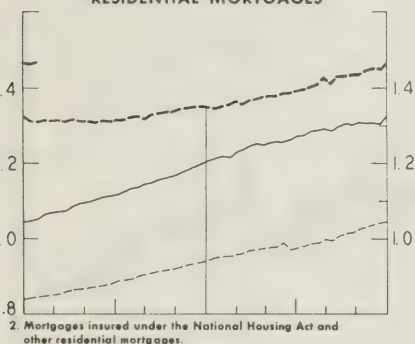
**TOTAL CANADIAN LOANS <sup>1</sup>**



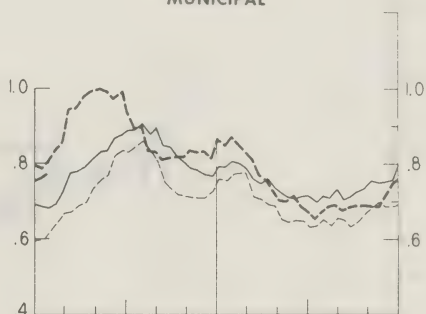
**GENERAL LOANS**



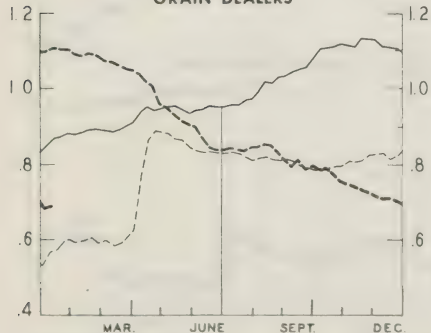
**RESIDENTIAL MORTGAGES <sup>2</sup>**



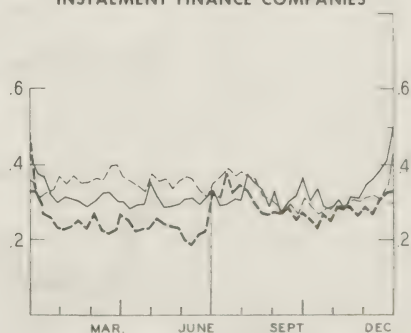
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



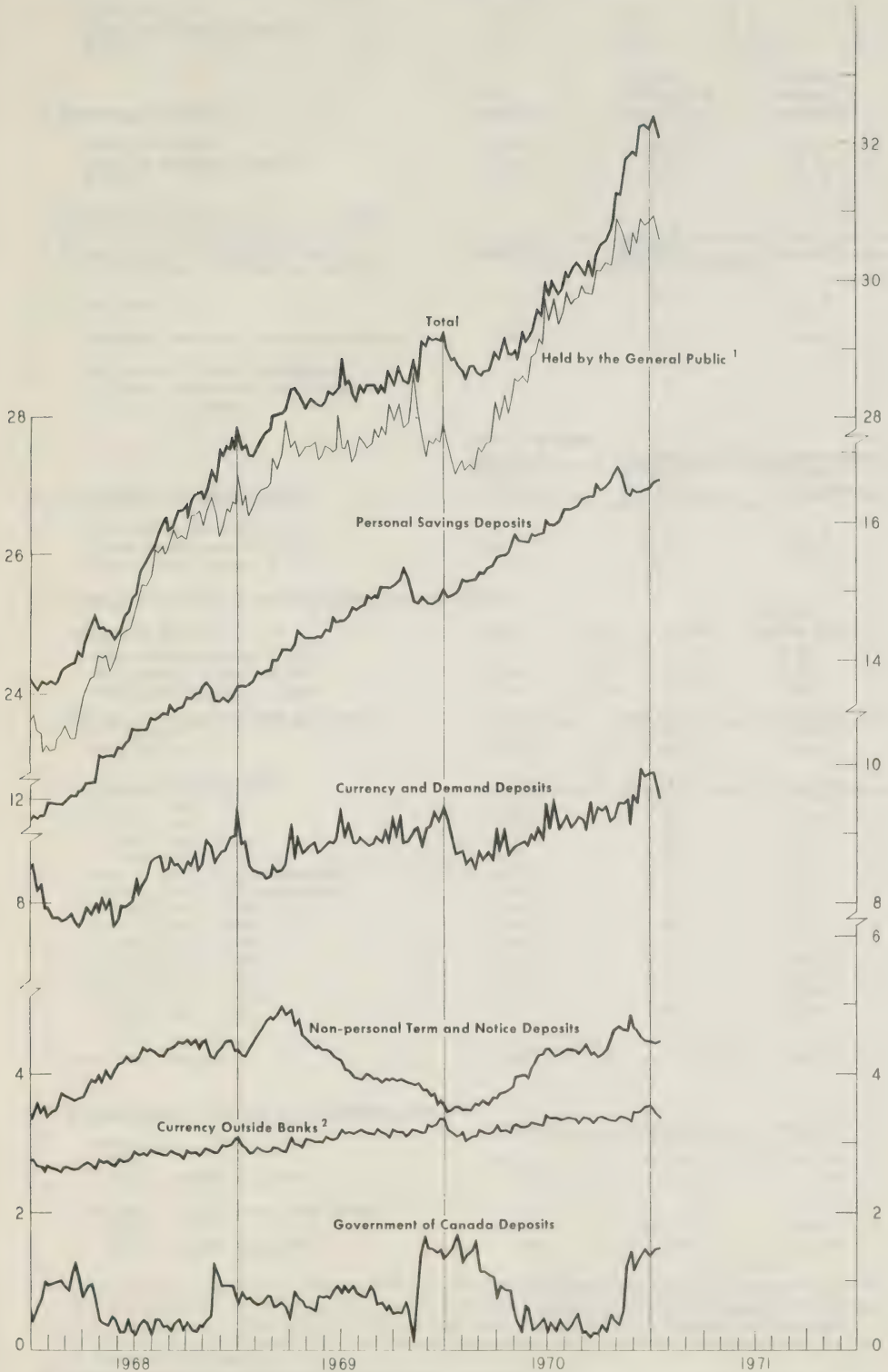
LAST DATE PLOTTED JAN. 13  
 21/1/71





## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





- 7 -

MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	As at Jan. 20/71	Average* Jan. 18-20/71	Average* Jan. 14-15/71	Average* first half of Jan. /71
Actual Ratio (%)	6.30	6.28	6.54	6.36
Required Minimum Ratio (%)	6.28	6.28	6.28	6.28
Excess	.03	-	.26	.08
<u>Secondary Reserves(2)</u>	As at Jan. 20/71	Average* Week ending Jan. 20/71	Cumulative Average* Jan. 4-20/71	
Actual Ratio (%)	10.24	10.09	10.12	
Required Minimum Ratio (%)	9.00	9.00	9.00	
Excess	1.24	1.09	1.12	

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Jan. 20/71	As at Jan. 13/71	As at Jan. 6/71
		(Millions of Dollars)	
Net float	-27.3	+ 18.7	- 1.2
Securities held under resale agreements	-38.5	-133.3	-42.9
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	
Week ending January 20, 1971	0.9	88.9	172.6
Week ending January 13, 1971	0.6	84.6	133.7
Week ending January 6, 1971	0.4	30.1	44.4

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending January 20, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 13, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 6, 1971	5 1/4	5 1/4	5 1/4	5.25
<u>Average Treasury Bill Rate at Tender</u>	Jan. 21/71	Jan. 14/71	Jan. 7/71	
91 day bills	4.53	4.66	4.50	
182 day bills	4.57	4.78	4.57	
<u>Government Bond Yields(4)</u>	Jan. 20/71	Jan. 13/71	Jan. 6/71	
5% June 1/71	5.05	5.12	5.05	
7 1/4% Apr. 1/72	4.95	5.00	4.98	
4 1/4% Sept. 1/72	4.73	4.96	4.78	
6 3/4% July 1/73	4.91	4.99	4.92	
8% Oct. 1/74 (extendible)	4.87	4.99	4.95	
7 1/4% Dec. 15/75 (extendible)	5.21	5.24	5.26	
5 1/2% Apr. 1/76	5.46	5.64	5.64	
8% July 1/78	6.42	6.62	6.65	
5 1/2% Aug. 1/80	6.27	6.35	6.49	
4 1/2% Sept. 1/83	6.20	6.27	6.25	
5 1/4% May 1/90	6.59	6.72	6.77	
5 3/4% Sept. 1/92	6.65	6.79	6.84	
6 1/2% Oct. 1/95	6.75	6.83	6.92	
Long-Term Average	6.60	6.71	6.76	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	Jan. 20/71	Jan. 13/71	Jan. 6/71
Closing rate			
Spot	101 5/32	101 13/32	101 9/32
90-day forward spread(6)	.23P	.11P	.09P
Average of noon rates (week ending)			
Spot	101.23	101.41	101.04
90-day forward spread(6)	.18P	.09P	.07P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January are: demand deposits \$8,376.0 million, notice deposits \$21,051.3 million, till money \$571.8 million and the minimum average deposit requirement with the Bank of Canada \$1,275.4 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



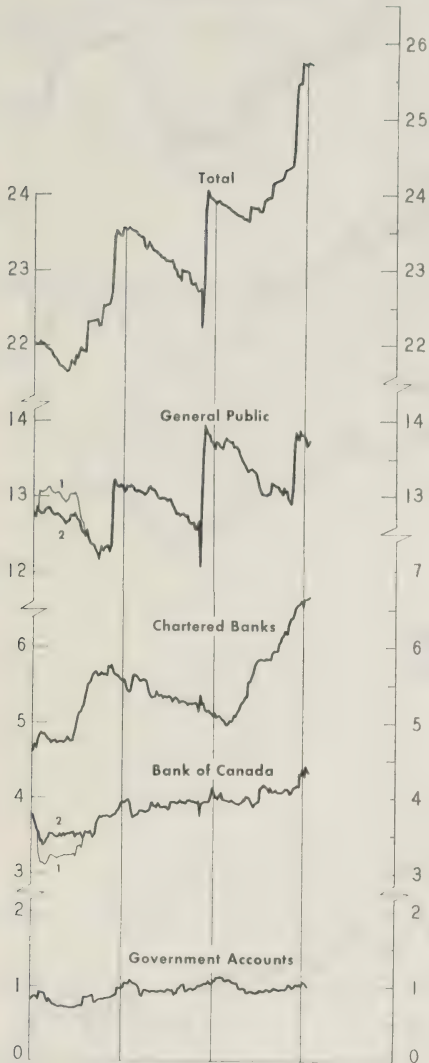


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

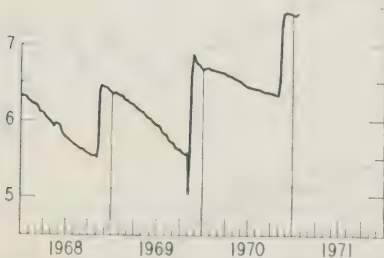
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

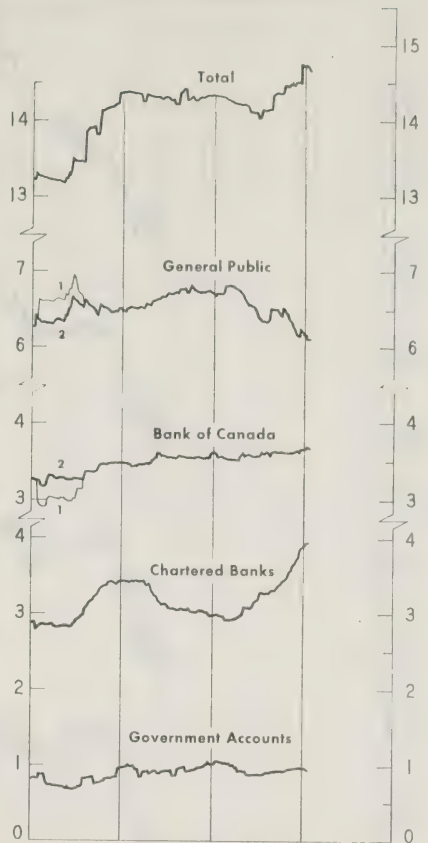
TOTAL OUTSTANDING



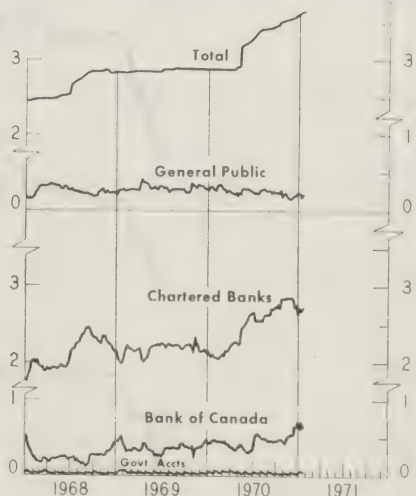
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JAN 20  
21/1/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible

LAST DATE PLOTTED JAN 20  
 21/1/71



BANK OF CANADA *Canada*

January 28, 1971

WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	Jan. 27/71	Jan. 30/71	Jan. 28/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	745.7	102.1	278.5
Other - 3 years and under	1,743.0	24.0	-119.2
- Over 3 years	1,915.7	- 0.1	266.9
Total	4,404.4	126.0	426.3
(of which: - held under "Purchase and Resale Agreements")	(98.0)	(62.3)	(87.7)
Bankers' acceptances	9.5	6.7	8.8
(of which: - held under "Purchase and Resale Agreements")	(9.5)	(6.7)	(8.8)
Advances to chartered and savings banks	-	- 4.4	-
Foreign currency assets	85.4	- 26.3	- 30.7
Investment in the Industrial Development Bank	476.3	1.3	68.2
All other assets	157.5	-111.1	- 29.1
Total Assets	5,133.0	- 7.9	443.5
<u>Liabilities</u>			
Notes in circulation	3,466.5	- 37.5	216.9
Canadian dollar deposits:			
Government of Canada	103.1	3.4	88.5
Chartered banks	1,337.4	54.1	86.4
Other	38.2	1.8	0.8
Foreign currency liabilities	31.8	4.2	12.1
All other liabilities	156.0	- 33.8	38.7
Total Liabilities	5,133.0	- 7.9	443.5

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,655	10	760
Canada Savings Bonds	7,429	- 4	755
All other direct and guaranteed securities	14,656	- 1#	334
Total	25,741	6#	1,849
<u>Held by:</u>			
Bank of Canada - Treasury bills	755	102	281
Other securities	3,703	23	147
Chartered banks - Treasury bills	2,661	-57	554
Other securities	3,971	33	987
Govt. accounts - Treasury bills	60	- 8	12
Other securities	935	-	-122
General public - Canada Savings Bonds	7,429	- 4	755
(residual) Treasury bills	180	-28	- 86
Other securities	6,047	-57	-678
Total	25,741	6#	1,849
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	1,666	-20	123

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Jan. 27/71	Jan. 20/71	increase to Jan. 20/71 from Jan. 13/71 Jan. 21/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>More Liquid Canadian Assets</u>				
Bank of Canada deposits	1,337	1,283	- 66	70
Bank of Canada notes	628*	635	- 38	17
Day-to-day loans	239	286	85	54
Treasury bills	2,661	2,718	39	634
Other Government securities				
- 3 years and under	( 3,995	1,951	- 6	622
- over 3 years	(	2,012	6	345
Call loans to stockbrokers	( 541*	92	-	4
Call loans to investment dealers	(	482	18	327
Sub-total	9,402*	9,459	37	2,073
<u>Net Foreign Assets</u>		- 103	44	158
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		92	- 65	28
Loans to municipalities		782	19#	- 56
Loans to grain dealers		683	- 7	- 420
Canada Savings Bond loans		229	- 6	12
Loans to instalment finance companies		267	- 25	7
General loans		15,726	77#	867
Mortgages insured under the N. H. A.		1,114	6	115
Other residential mortgages		361	3	46
Provincial securities		435	- 24	75
Municipal securities		367	-	- 3
Corporate securities		837	1	38
Sub-total		20,894	- 21	709
Total Major Assets		30,249	59	2,940
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		16,674	65	1,695
chequable		(5,176)	( 1)	(- 342)
non-chequable		(6,928)	(27)	(1,107)
fixed term deposits		(4,570)	(37)	( 931)
Non-personal term and notice deposits		4,443	- 34	933
Demand deposits (less float)		6,077	- 81	470
Total held by general public		27,194	- 51	3,099
Government of Canada deposits	1,563	1,586	106	- 66
Total Deposits (less float)		28,780	55	3,032
Estimated float		511	38	- 140
Total Canadian Dollar Deposits		29,290	93	2,892
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	1,537	1,581	- 99	- 147
<u>Bankers' Acceptances Outstanding</u>		373	- 14	241
<u>Debentures issued and Outstanding</u>		40	-	-

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	457	-	23
- notes	2,869	- 25	204
Demand deposits	6,077	- 81	470
Total Currency and demand deposits	9,403	-106	697
Personal savings and non-personal term and notice deposits	21,117	31	2,628
Total Can. \$ deposits and currency held by general public	30,520	- 75	3,325
Government of Canada deposits	1,586	106	- 66
Total Currency & Chartered Bank Can. \$ Deposits	32,106	30	3,259

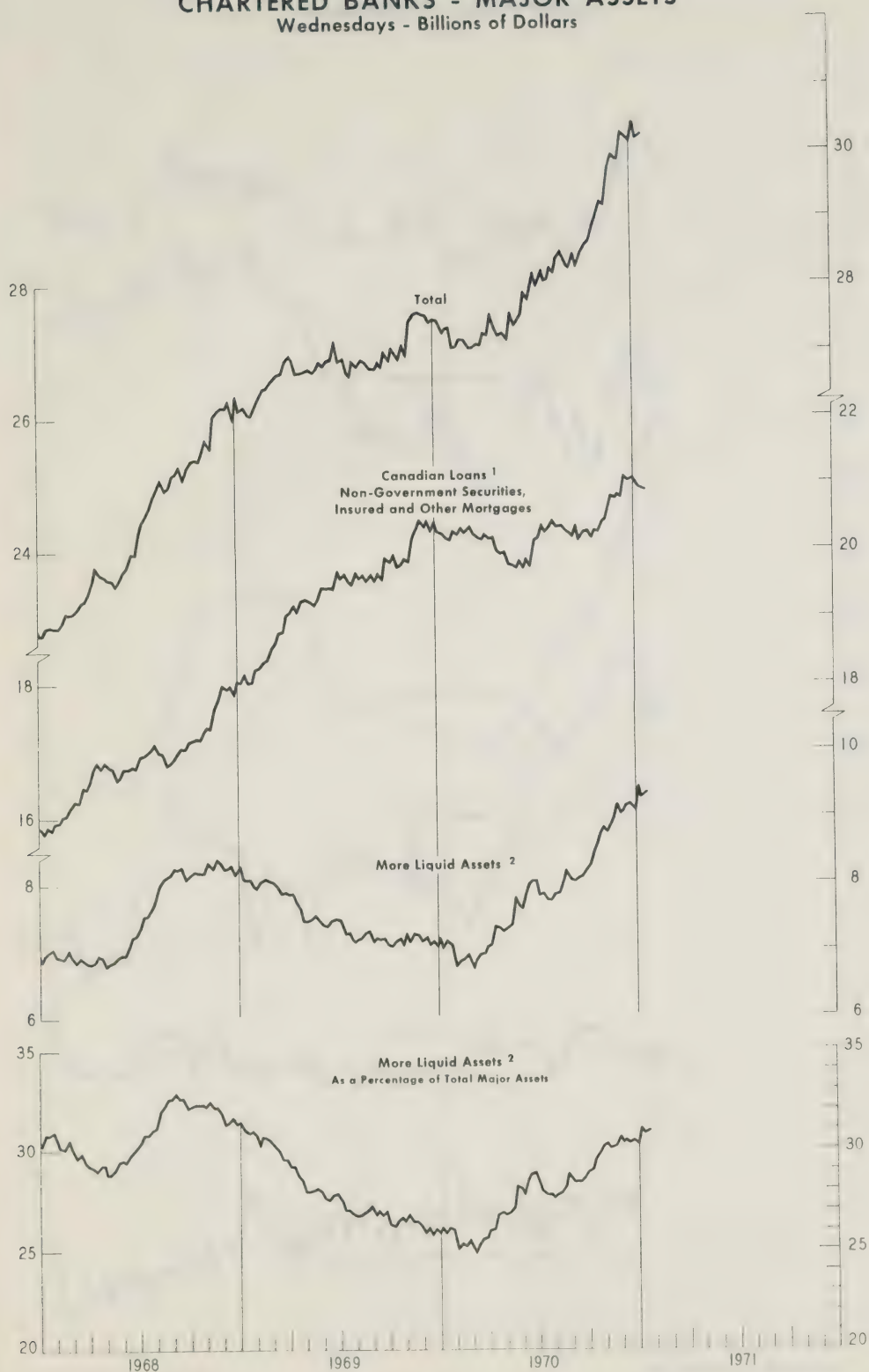
(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills.  
 Government bonds, net foreign assets and call loans.

LAST DATE PLOTTED JAN 20  
 28/1/71





# CHARTERED BANKS - MORE LIQUID ASSETS

Wednesday - Billions of Dollars

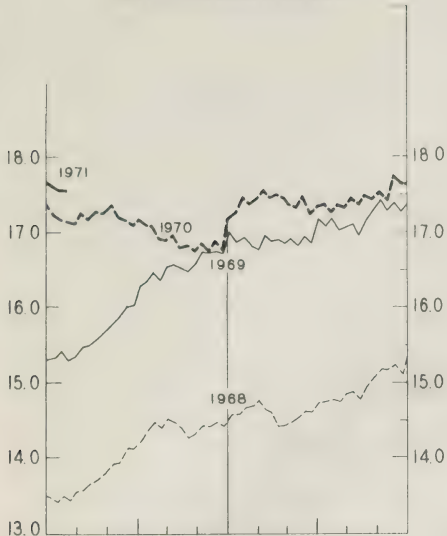


LAST DATE PLOTTED JAN. 27  
NET FOREIGN ASSETS JAN. 20  
28/1/71

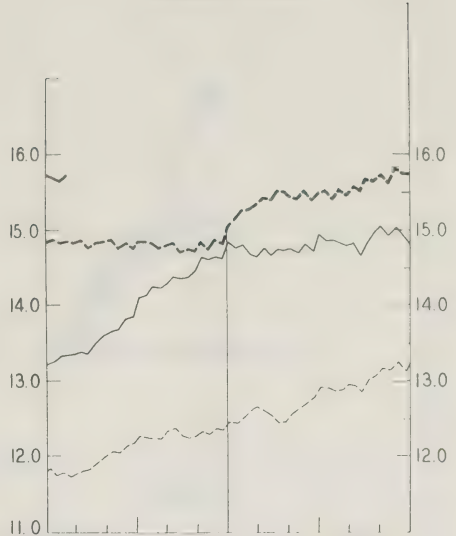
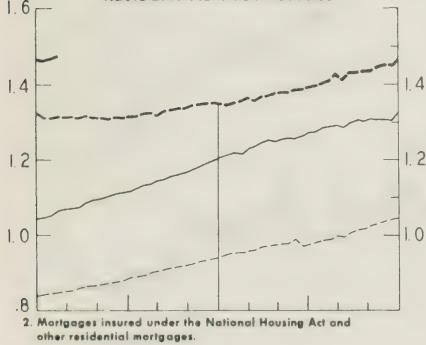


# CHARTERED BANK - LOANS

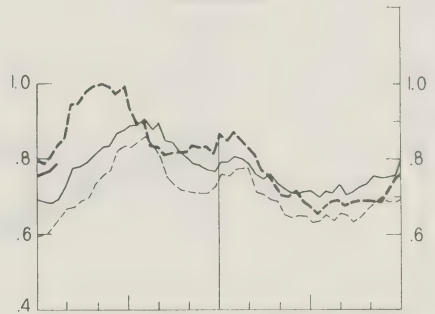
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

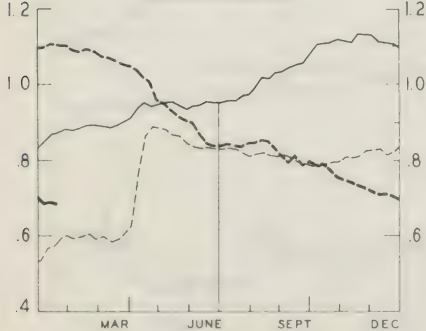
GENERAL LOANS

RESIDENTIAL MORTGAGES <sup>2</sup>

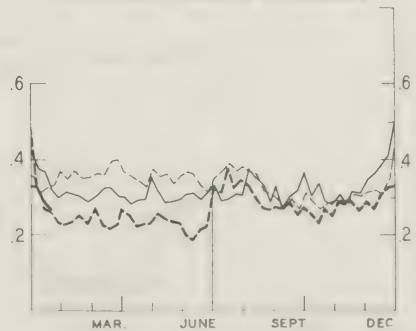
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES



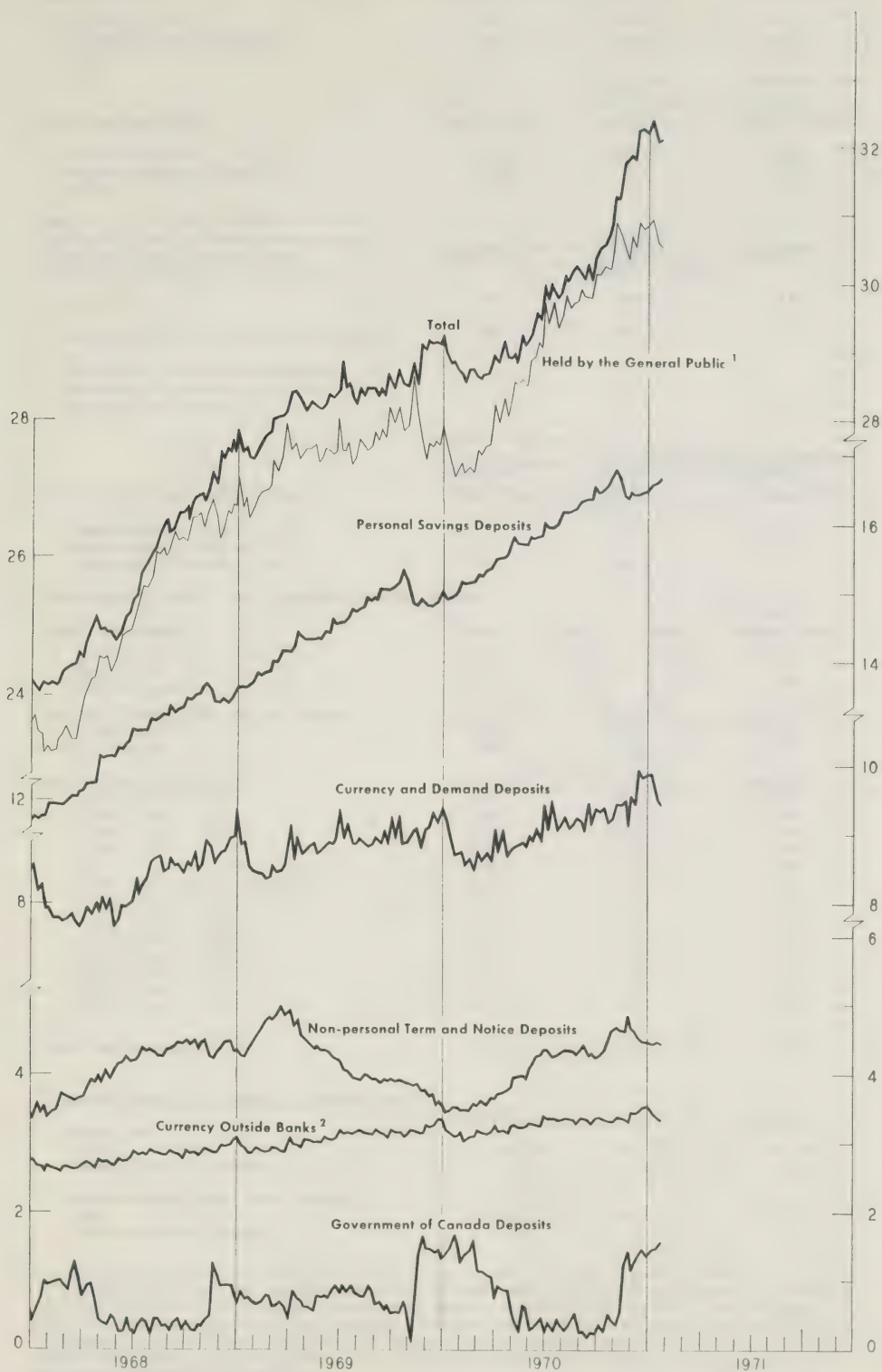
LAST DATE PLOTTED JAN. 20  
28/1/71



6

# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Jan. 27/71	Average* Week ending Jan. 20/71	Cumulative Average* Jan. 18-27/71
<u>Cash Reserves<sup>(1)</sup></u>			
Actual Ratio (%)	6.49	6.35	6.32
Required Minimum Ratio (%)	6.28	6.28	6.28
Excess	.21	.07	.05
	As at Jan. 27/71	Average* Week ending Jan. 27/71	Cumulative Average* Jan. 4-27/71
<u>Secondary Reserves<sup>(2)</sup></u>			
Actual Ratio (%)	10.07	10.20	10.14
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.07	1.20	1.14

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date

	Jan. 27/71	As at Jan. 20/71	Jan. 16/71
(increasing cash +; decreasing cash -)		(Millions of Dollars)	
Net float	+ 49.1	-27.3	+ 18.7
Securities held under resale agreements	-107.5	-38.5	-133.3
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	
Week ending January 27, 1971	0.3	61.1	107.7
Week ending January 20, 1971	0.9	88.9	172.6
Week ending January 13, 1971	0.6	84.6	133.7

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending January 27, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 20, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 13, 1971	5 1/4	5 1/4	5 1/4	5.25
<u>Average Treasury Bill Rate at Tender</u>	Jan. 28/71	Jan. 21/71	Jan. 14/71	
91 day bills	4.68	4.53	4.66	
182 day bills	4.89	4.57	4.78	
<u>Government Bond Yields<sup>(4)</sup></u>	Jan. 27/71	Jan. 20/71	Jan. 13/71	
5% June 1/71	5.20	5.05	5.12	
7 1/4% Apr. 1/72	5.04	4.95	5.00	
4 1/4% Sept. 1/72	4.96	4.73	4.96	
6 3/4% July 1/73	5.01	4.91	4.99	
8% Oct. 1/74 (extendible)	4.94	4.87	4.99	
7 1/4% Dec. 15/75 (extendible)	5.35	5.21	5.24	
5 1/2% Apr. 1/76	5.58	5.46	5.64	
8% July 1/78	6.53	6.42	6.62	
5 1/2% Aug. 1/80	6.39	6.27	6.35	
4 1/2% Sept. 1/83	6.42	6.20	6.27	
5 1/4% May 1/90	6.67	6.59	6.72	
5 3/4% Sept. 1/92	6.67	6.65	6.79	
6 1/2% Oct. 1/95	6.71	6.75	6.83	
Long-Term Average	6.67	6.60	6.71	

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	Jan. 27/71	Jan. 20/71	Jan. 13/71
<u>Closing rate</u>			
Spot	100 31/32	101 5/32	101 13/32
90-day forward spread <sup>(6)</sup>	.31P	.23P	.11P
<u>Average of noon rates (week ending)</u>			
Spot	101.08	101.23	101.41
90-day forward spread <sup>(6)</sup>	.26P	.18P	.09P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January are: demand deposits \$8,376.0 million, notice deposits \$21,051.3 million, till money \$571.8 million and the minimum average deposit requirement with the Bank of Canada \$1,275.4 million. The figures for February will be: demand deposits \$8,331.4 million, notice deposits \$21,060.2 million, till money \$635.2 million and the minimum average deposit requirement with the Bank of Canada \$1,207.0 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.

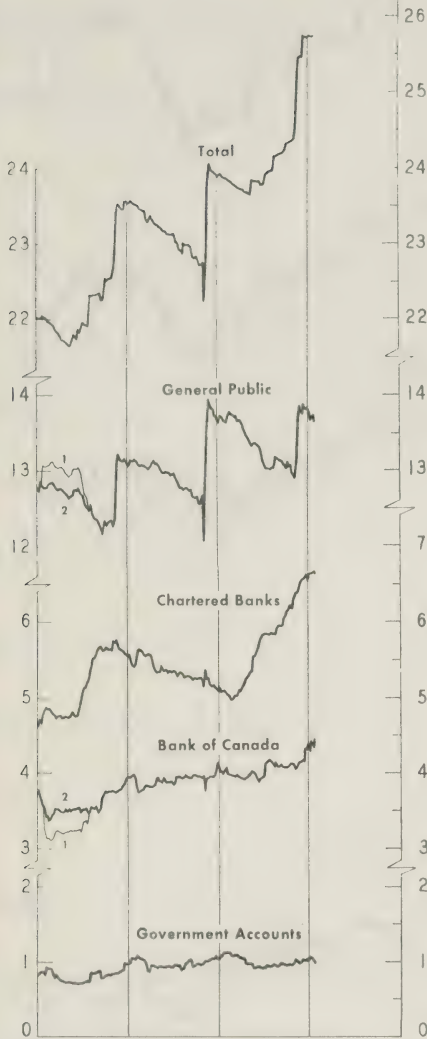


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

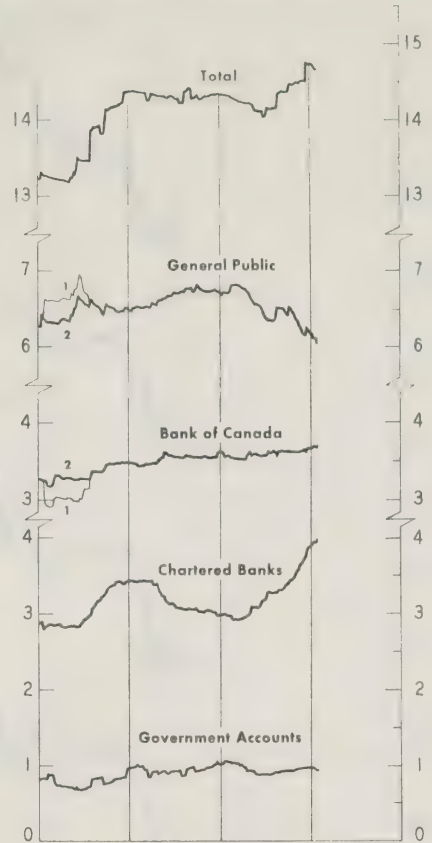
TOTAL OUTSTANDING



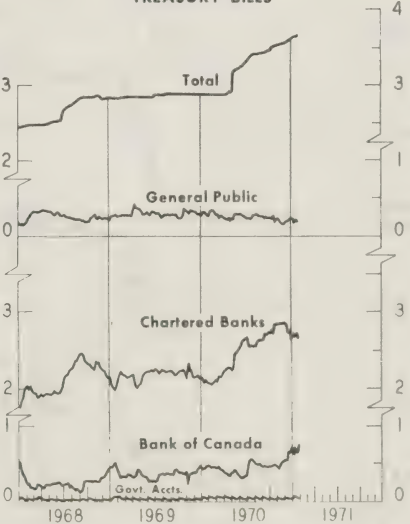
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JAN 27  
28/1/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JAN 27  
 28/1/71



FN 76

WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

As at Feb. 3/71	Increase since Jan. 27/71 Feb. 4/70 (Millions of Dollars)	
780.7	35.0	305.6
1,790.6	47.5	-149.4
1,858.0	- 57.7	255.4
4,429.3	24.9	411.7
(64.9)	(- 33.1)	(- 31.2)
7.2	- 2.3	1.7
(7.2)	(- 2.3)	(1.7)
-	-	-
50.0	- 35.4	- 57.8
476.3	-	67.2
305.9	148.4	93.4
5,268.6	135.6	516.2
3,481.9	15.4	222.2
246.6	143.5	159.9
1,236.0	-101.4	97.1
43.8	5.6	2.8
31.7	- 0.1	1.8
228.6	72.6	32.4
5,268.6	135.6	516.2

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES (2)

3,665	10	770
7,440	9#	775
14,656	-	347
25,761	19	1,892
790	35	308
3,693	-10	105
2,633	-28	554
3,978	7	1,017
75	15	- 3
932	- 3	-112
7,440	9#	775
167	-12	- 89
6,053	6#	-664
25,761	19	1,892
1,502	-165#	129

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Feb. 3/71	Jan. 27/71	Increase to Jan. 27/71 Jan. 20/71	from Jan. 28/70
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>More Liquid Canadian Assets</u>				
Bank of Canada deposits	1,236	1,337	54	86
Bank of Canada notes	552*	612	- 20#	28
Day-to-day loans	269	239	- 47	16
Treasury bills	2,633	2,661	- 57	553
Other Government securities				
- 3 years and under	( 4,002	1,955	4	633
- over 3 years	(	2,040	29	373
Call loans to stockbrokers	( 605*	113	17#	23
Call loans to investment dealers	(	446	- 33#	316
Sub-total	9,296*	9,402	- 54#	2,030
<u>Net Foreign Assets</u>		- 156	- 53	131
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		66	- 26	- 9
Loans to municipalities		794	12	- 64
Loans to grain dealers		677	- 6	- 425
Canada Savings Bond loans		221	- 6#	11
Loans to instalment finance companies		275	10#	42
General loans		15,815	85#	977
Mortgages insured under the N. H. A.		1,108	- 5	108
Other residential mortgages		357	- 5	45
Provincial securities		431	- 4	73
Municipal securities		368	1	- 2
Corporate securities		829	2#	39
Sub-total		20,940	58#	795
Total Major Assets		30,186	- 49#	2,955
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		16,721	51#	1,690
chequable		(5,176)	( - )	(- 335)
non-chequable		(6,955)	(31)#	(1,097)
fixed term deposits		(4,590)	(21)	( 927)
Non-personal term and notice deposits		4,551	101#	1,047
Demand deposits (less float)		5,770	-182#	166
Total held by general public		27,043	- 30#	2,903
Government of Canada deposits	1,256	1,564	- 23#	36
Total Deposits (less float)		28,607	- 53#	2,939
Estimated float		731	108#	69
Total Canadian Dollar Deposits		29,338	54#	3,008
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	1,484	1,539	- 42	- 173
<u>Bankers' Acceptances Outstanding</u>		376	3	245
<u>Debentures issued and Outstanding</u>		40	-	-

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	461	-#	27
- notes	2,855	- 17#	189
Demand deposits	5,770	-182#	166
Total Currency and demand deposits	9,087	-200#	382
Personal savings and non-personal term and notice deposits	21,273	152#	2,737
Total Can. \$ deposits and currency held by general public	30,359	- 48#	3,119
Government of Canada deposits	1,564	- 23#	36
Total Currency & Chartered Bank Can.\$ Deposits	31,923	- 71#	3,155

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

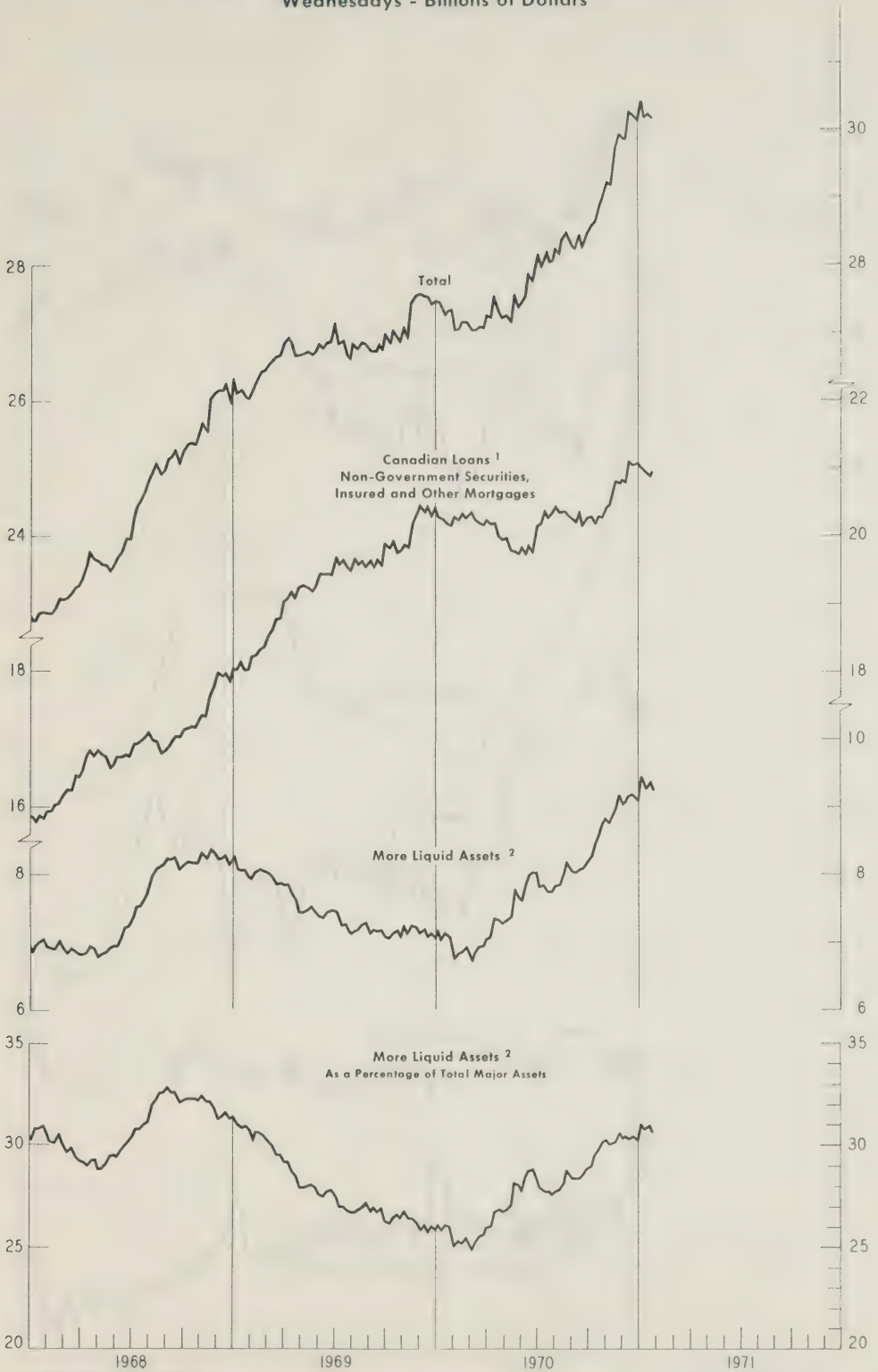
# Figures for the previous week have been revised.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds, net foreign assets and call loans.

LAST DATE PLOTTED JAN 27  
4/2/71



# CHARTERED BANKS - MORE LIQUID ASSETS

Wednesday - Billions of Dollars

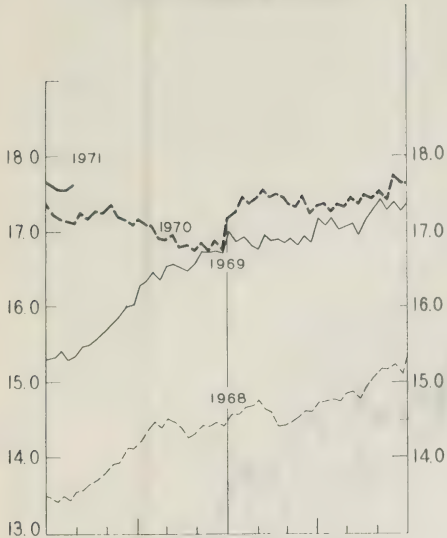




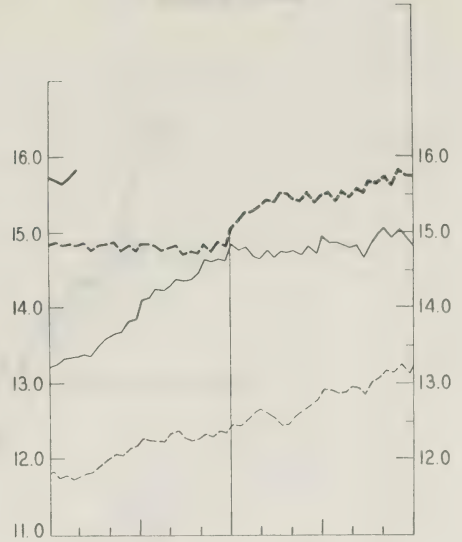


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

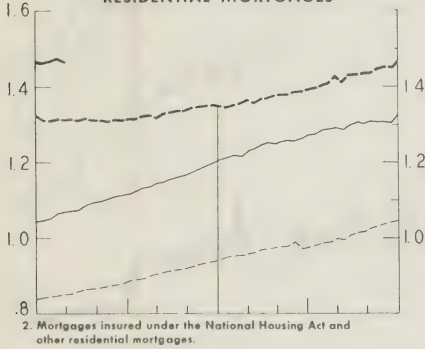
**TOTAL CANADIAN LOANS <sup>1</sup>**



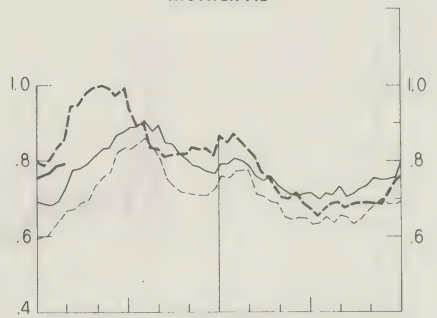
**GENERAL LOANS**



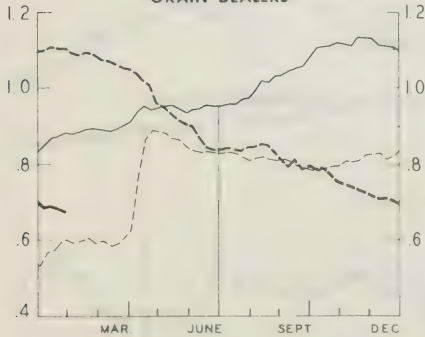
**RESIDENTIAL MORTGAGES <sup>2</sup>**



**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

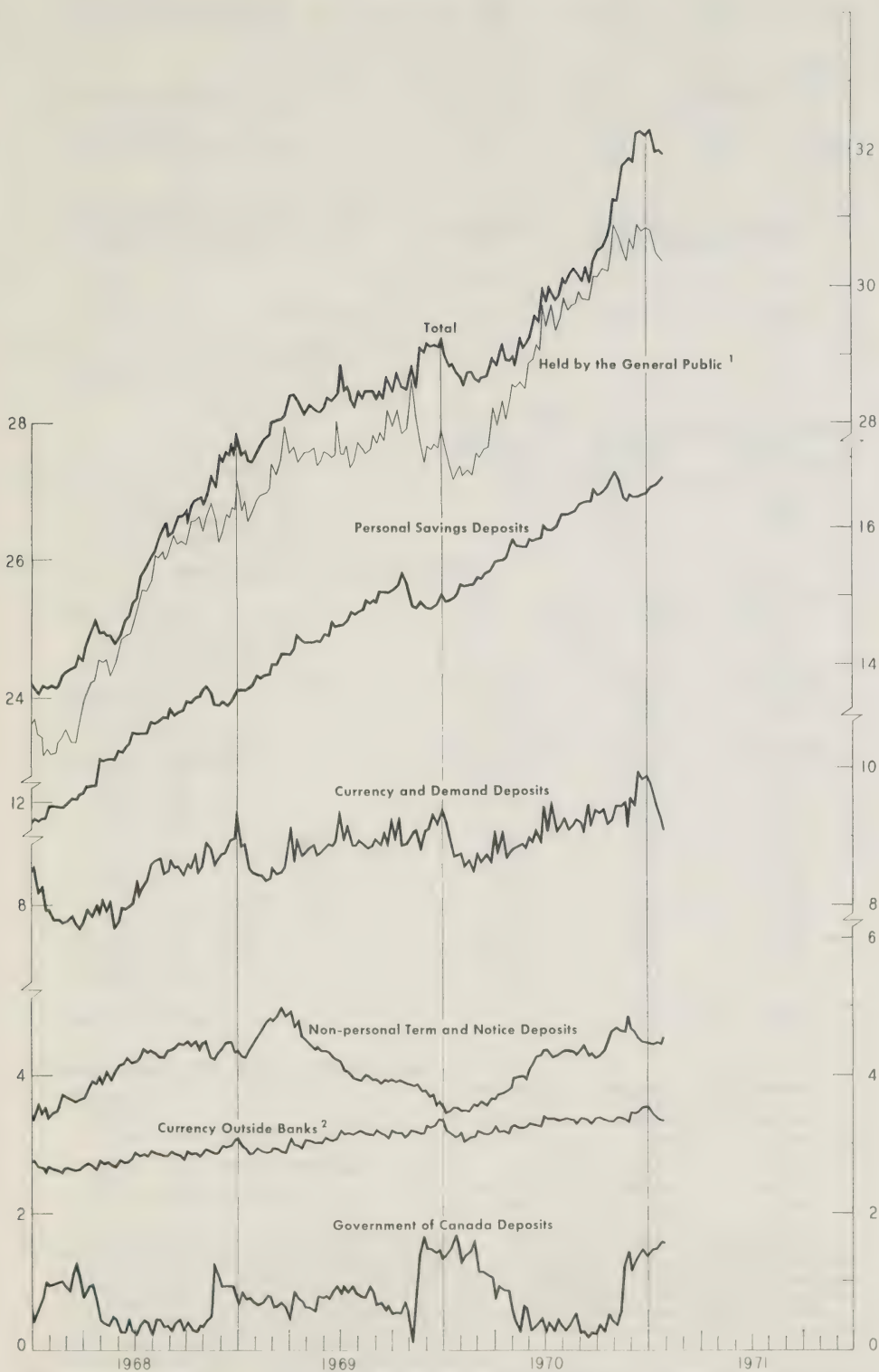


LAST DATE PLOTTED JAN. 27  
 4/2/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

LAST DATE PLOTTED JAN 27  
4/2/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Feb. 3/71	Average* Feb. 1-3/71	Average* Jan. 28-29/71	Average* last half of Jan. /71
<u>Cash Reserves(1)</u>				
Actual Ratio (%)	6.37	6.33	6.47	6.35
Required Minimum Ratio (%)	6.27	6.27	6.28	6.28
Excess	.10	.06	.19	.08
<u>Secondary Reserves(2)</u>				
Actual Ratio (%)	9.97	9.91	9.96	10.12
Required Minimum Ratio (%)	9.00	9.00	9.00	9.00
Excess	.97	.91	.96	1.12

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Feb. 3/71	Jan. 27/71	Jan. 20/71
		(Millions of Dollars)	
Net float	-33.5	+ 49.1	-27.3
Securities held under resale agreements	-72.1	-107.5	-38.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	
Week ending February 3, 1971	-	106.3	164.1
Week ending January 27, 1971	0.3	61.1	107.7
Week ending January 20, 1971	0.9	88.9	172.6

3. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending February 3, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 27, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 20, 1971	5 1/4	5 1/4	5 1/4	5.25
<u>Average Treasury Bill Rate at Tender</u>	Feb. 4/71	Jan. 28/71	Jan. 21/71	
91 day bills	4.79	4.68	4.53	
182 day bills	4.94	4.89	4.57	
<u>Government Bond Yields(4)</u>	Feb. 3/71	Jan. 27/71	Jan. 20/71	
5% June 1/71	5.06	5.20	5.05	
7 1/4% Apr. 1/72	5.21	5.04	4.95	
4 1/4% Sept. 1/72	5.13	4.96	4.73	
6 3/4% July 1/73	5.17	5.01	4.91	
8% Oct. 1/74 (extendible)	5.20	4.94	4.87	
7 1/4% Dec. 15/75 (extendible)	5.53	5.35	5.21	
5 1/2% Apr. 1/76	5.72	5.58	5.46	
8% July 1/78	6.53	6.53	6.42	
5 1/2% Aug. 1/80	6.50	6.39	6.27	
4 1/2% Sept. 1/83	6.53	6.42	6.20	
5 1/4% May 1/90	6.72	6.67	6.59	
5 3/4% Sept. 1/92	6.72	6.67	6.65	
6 1/2% Oct. 1/95	6.73	6.71	6.75	
Long-Term Average	6.73	6.67	6.60	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	Feb. 3/71	Jan. 27/71	Jan. 20/71
<u>Closing rate</u>			
Spot	100 13/16	100 31/32	101 5/32
90-day forward spread(6)	.24P	.31P	.23P
<u>Average of noon rates (week ending)</u>			
Spot	100.81	101.08	101.23
90-day forward spread(6)	.28P	.26P	.18P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for January were: demand deposits \$8,376.0 million, notice deposits \$21,051.3 million, till money \$571.8 million and the minimum average deposit requirement with the Bank of Canada \$1,275.4 million. The revised figures for February are: demand deposits \$8,328.4 million, notice deposits \$21,061.5 million, till money \$634.7 million and the minimum average deposit requirement with the Bank of Canada \$1,207.1 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

(7) Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



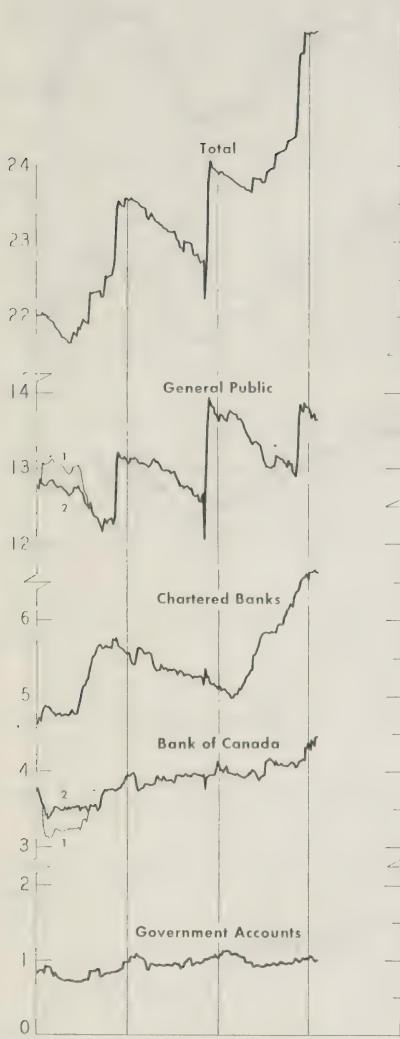


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

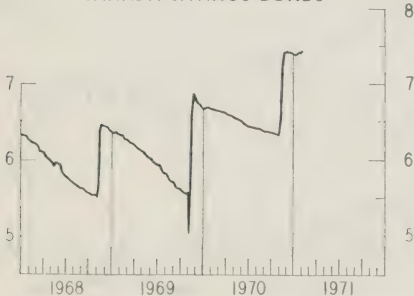
## DISTRIBUTION OF HOLDINGS

### Wednesdays - Billions of Dollars

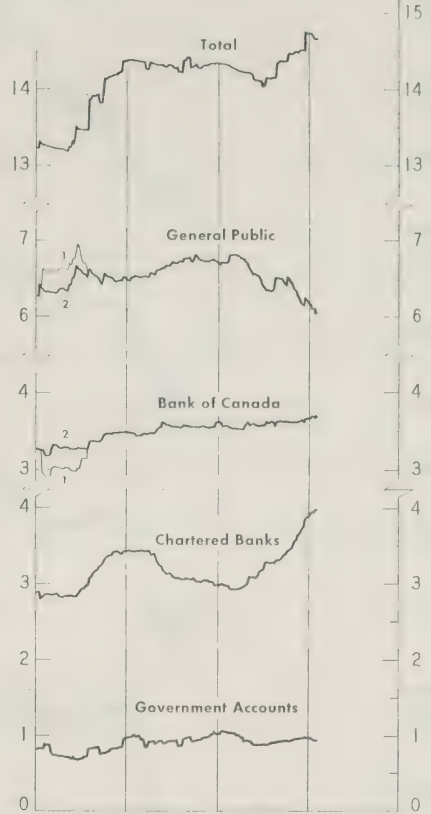
TOTAL OUTSTANDING



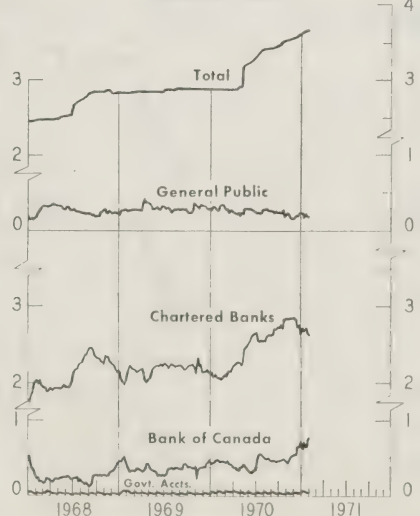
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED FEB 3  
4/2/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED FEB. 3  
 4/2/71





1969	Bank of Canada Notes & Deposits	Div.-to- Div.-to- Loans	Treasury Bills	Government of Canada Bonds 3 years & under	Over 3 years	Stock- brokers	Loans to Invest- ment	Call and Short Loans to Dealers	Total *	Net *	Loans in Canadian Dollars						Miles, Insured	Other* Res.	Canadian Securities		Total of Foreigning Assets								
											Assets	Liab.	Liquid	Invest- ment	Dealers	Prov.			Municip.	Grain *		CSB	Finance	General *	NHA	Miles.	Prov. *	Municip.	Corp. *
Jan.	1	1,683	193	2,145	1,680	1,758	172	344	7,975	420	144	694	835	231	13,252	831	212	349	345	675	26,401								
Feb.	2	1,753	193	2,057	1,683	1,762	173	356	7,876	353	145	685	855	223	13,290	829	216	341	347	659	26,196								
Mar.	3	1,733	209	2,002	1,671	1,762	171	361	7,807	383	166	683	872	216	13,352	832	221	339	347	683	26,272								
Apr.	4	1,725	196	1,986	1,670	1,762	157	327	7,823	390	82	694	876	208	13,365	839	223	333	348	668	26,172								
May	5	1,666	242	2,025	1,657	1,757	158	300	7,806	324	111	722	883	200	13,377	840	228	332	344	681	26,149								
June	6	1,580	192	2,108	1,665	1,760	166	291	7,762	303	120	777	883	194	13,425	841	229	334	343	701	26,221								
July	7	1,602	176	2,107	1,667	1,762	169	325	7,878	281	145	780	885	188	13,440	842	232	333	345	697	26,368								
Aug.	8	1,605	189	2,216	1,666	1,762	171	332	7,941	297	177	791	895	182	13,541	848	236	332	345	699	26,507								
Sept.	9	1,594	238	2,189	1,667	1,768	153	304	7,913	292	82	810	897	176	13,642	853	240	334	347	668	26,546								
Oct.	10	1,548	213	2,170	1,667	1,769	147	291	7,805	348	106	835	893	171	13,704	854	243	337	345	687	26,631								
Nov.	11	1,595	214	2,142	1,667	1,769	146	282	7,814	298	144	837	891	165	13,735	859	245	335	344	702	26,693								
Dec.	12	1,604	203	2,152	1,668	1,769	134	225	7,755	235	100	868	899	159	13,817	863	248	337	344	713	26,737								
1970	1	1,617	196	2,165	1,673	1,773	124	231	7,780	237	72	882	907	153	13,914	866	249	355	341	720	26,784								
2	1,522	232	2,185	1,593	1,818	1,778	143	174	7,474	99	57	852	954	123	14,441	886	260	345	350	654	26,815								
3	1,613	254	2,098	1,607	1,806	1,760	126	200	7,703	296	91	893	943	143	14,285	873	258	351	348	673	27,029								
4	1,608	257	2,023	1,607	1,806	1,760	109	223	7,633	216	79	908	956	138	14,288	875	259	349	640	687	26,981								
5	1,648	187	2,000	1,587	1,806	1,762	123	209	7,561	187	44	883	944	133	14,269	877	259	347	349	631	26,789								
6	1,556	259	2,040	1,525	1,774	1,774	124	208	7,487	102	57	901	949	129	14,345	886	256	348	350	650	26,818								
7	1,616	193	2,071	1,499	1,778	1,778	143	174	7,474	99	57	852	954	123	14,441	886	260	345	350	654	26,815								
8	1,645	217	2,116	1,495	1,739	1,495	143	180	7,535	83	59	846	957	118	14,428	891	265	347	351	655	26,824								
9	1,661	188	2,181	1,495	1,730	1,730	157	200	7,612	32	42	821	947	112	14,438	893	267	344	355	684	26,864								
10	1,651	163	2,200	1,451	1,707	1,707	158	183	7,512	71	61	805	942	107	14,544	896	269	345	355	651	26,851								
11	1,612	186	2,221	1,445	1,717	1,717	157	144	7,482	49	53	789	946	101	14,707	900	273	339	352	660	26,380								
12	1,690	183	2,240	1,415	1,716	1,716	146	178	7,497	10	71	784	948	96	14,682	904	277	339	352	653	26,926								
1	1,691	188	2,240	1,415	1,716	1,716	146	178	7,585	4	57	774	960	90	14,715	909	280	337	350	653	27,005								
2	1,689	226	2,212	1,420	1,719	1,719	132	173	7,573	47	45	773	957	85	14,709	912	287	337	350	656	27,047								
3	1,591	226	2,261	1,369	1,733	1,733	141	261	7,582	24	72	794	957	80	14,922	916	289	337	344	653	27,304								
4	1,683	188	2,248	1,359	1,733	1,733	135	158	7,505	- 94	67	795	962	76	14,849	919	294	335	343	659	27,004								
5	1,696	191	2,198	1,357	1,734	1,734	123	156	7,455	- 24	51	809	961	72	14,884	924	296	328	343	681	27,084								
6	1,691	153	2,223	1,358	1,734	1,734	121	151	7,431	- 93	33	803	975	67	14,769	924	295	329	344	660	26,846								
7	1,632	164	2,250	1,343	1,732	1,732	117	188	7,426	- 135	39	788	977	63	14,741	930	299	327	343	684	26,771								
8	1,664	185	2,238	1,342	1,734	1,734	116	190	7,470	- 116	56	764	997	56	14,839	934	301	324	341	657	27,005								
9	1,723	184	2,203	1,342	1,733	1,733	114	190	7,490	- 129	88	751	1,023	53	14,759	940	304	324	341	654	26,951								
10	1,694	213	2,215	1,339	1,743	1,743	117	199	7,521	- 76	44	764	1,021	49	14,827	944	307	319	341	660	27,056								
11	1,706	235	2,216	1,340	1,746	1,746	117	207	7,568	- 100	49	742	1,034	44	14,840	944	304	319	341	666	27,044								
12	1,593	213	2,219	1,502	1,588	1,588	113	208	7,436	- 135	72	726	1,036	38	14,850	951	306	325	339	656	26,936								
1	1,673	202	2,208	1,506	1,581	1,581	115	188	7,473	- 103	76	718	1,047	33	14,809	951	309	327	339	657	26,915								
2	1,644	206	2,181	1,500	1,586	1,586	108	181	7,467	- 107	68	713	1,033	23	14,813	958	301	328	340	663	27,010								
3	1,664	227	2,183	1,503	1,590	1,590	119	190	7,479	- 114	35	718	1,061	23	14,826	962	303	328	339	674	26,955								
4	1,580	175	2,226	1,409	1,638	1,638	131	278	7,438	- 171	78	721	1,086	19	15,034	969	304	333	336	678	27,183								
5	1,626	154	2,231	1,405	1,642	1,642	116	218	7,411	- 185	109	705	1,108	15	14,962	969	306	331	337	682	27,056								
6	1,682	177	2,236	1,406	1,641	1,641	116	238	7,466	- 153	131	719	1,113	12	14,965	976	309	331	337	677	27,241								
7	1,673	194	2,201	1,404	1,642	1,642	115	245	7,469	- 118	66	715	1,115	8	14,923	981	308	333	337	693	27,122								
8	1,676	206	2,118	1,409	1,641	1,641	115	247	7,413	- 146	103	736	1,127	5	14,912	984	309	332	336	685	27,083								
9	1,641	247	2,332	1,407	1,641	1,641	119	209	7,595	- 181	143	710	1,123	49	14,937	976	312	332	333	684	27,321								
10	1,684	184	2,211	1,395	1,637	1,637	115	223	7,451	- 172	163	719	1,117	92	14,794	974	327	347	345	697	27,146								
11	1,715	200	2,215	1,396	1,642	1,642	127	266	7,559	- 144	136	732	1,142	72	14,935	978	329	346	345	707	27,657								
12	1,691	235	2,143	1,392	1,636	1,636	119	231	7,448	- 94	129	736	1,132	277	14,987	980	322	346	348	697	27,622								
1	1,613	195	2,143	1,389	1,633	1,633	110	283	7,366	- 117	118	757	1,131	257	15,058	978	330	341	344	706	27,638								
2	1,689	204	2,159	1,380	1,642	1,642	100	250	7,403	- 67	145	751	1,111	252	14,930	976	331	360	344	711	27,609								
3	1,681	222	2,162	1,339	1,642	1,642	101	226	7,374	- 148	128	752	1,109	288	15,023	978	330	353	346	686	27,386								
4	1,653	243	2,139	1,340	1,647	1,647	102	220	7,344	- 85	99	759	1,102	243	14,912	991	314	353	355	684	27,478								
5	1,652	183	2,116	1,327	1,651	1,651	90	228	7,247	- 3	124	797	1,099	238	14,886	999	326	351	348	677	27,594								



(millions of dollars)

1970	Bank of Canada Notes & Deposits	Day-to-Day Loans	Treasury Bills	Government of Canada Bonds 3 years & over	Stocks & Bonds	Loans to Dealers	Call and Short Loans to Dealers	Total*		Net*	Loans in Canadian Dollars					Mortg. Under MHA	Canadian Securities	Total of * Foreign Assets		
								Liquid Assets	Fixed Assets		Prov.	Municip.	Creditors	Inst.* Finance Corp.	General Loans					
																			Assets	Assets
Jan.	1,862	159	2,132	1,336	1,655	93	156	7,391	-46	128	787	1,101	231	313	14,923	996	316	350	749	27,610
Feb.	1,860	229	2,077	1,334	1,655	91	160	7,406	-200	136	805	1,108	224	271	14,888	997	315	350	752	27,402
Mar.	1,834	232	2,084	1,329	1,663	88	156	7,383	-107	163	809	1,106	217	261	14,899	999	316	346	762	27,497
Apr.	1,834	222	2,108	1,322	1,665	90	131	7,370	-120	76	860	1,104	210	234	14,874	1,001	313	346	752	27,368
May	1,669	163	2,080	1,331	1,643	101	149	7,136	-222	94	944	1,096	203	229	14,919	1,003	313	346	758	27,155
June	1,712	259	2,062	1,331	1,644	95	137	7,241	-240	134	945	1,089	197	238	14,811	1,001	314	348	751	27,156
July	1,730	262	2,058	1,255	1,677	91	172	7,245	-229	117	981	1,096	191	254	14,869	1,004	315	346	754	27,290
Aug.	1,718	274	2,078	1,245	1,689	88	173	7,265	-190	97	996	1,086	184	232	14,872	1,003	308	348	740	27,286
Sept.	1,645	276	2,111	1,245	1,690	98	161	7,227	-353	117	1,000	1,076	178	274	14,914	1,005	307	347	734	27,158
Oct.	1,702	282	2,096	1,246	1,687	94	179	7,287	-276	136	993	1,070	172	223	14,807	1,003	306	347	732	27,158
Nov.	1,677	293	2,159	1,252	1,694	92	197	7,366	-202	163	993	1,055	161	228	14,804	1,008	305	347	735	27,228
Dec.	1,624	282	2,212	1,465	1,493	97	264	7,436	-164	63	941	1,047	155	268	14,886	1,011	304	347	732	27,198
Jan.	1,679	257	2,234	1,484	1,494	94	225	7,467	-162	62	895	1,039	149	255	14,886	1,011	305	346	732	27,198
Feb.	1,663	290	2,268	1,503	1,502	101	280	7,607	-36	108	901	1,021	144	222	14,880	1,013	308	348	790	27,660
Mar.	1,659	267	2,280	1,512	1,502	103	264	7,587	-26	65	837	1,005	138	227	14,851	1,015	308	357	746	27,452
Apr.	1,639	256	2,275	1,518	1,515	98	215	7,515	-15	79	835	963	133	233	14,852	1,020	300	354	788	27,374
May	1,650	229	2,234	1,498	1,506	92	223	7,522	-9	104	813	953	126	258	14,879	1,017	312	349	753	27,419
June	1,731	225	2,251	1,497	1,500	86	269	7,591	-22	84	812	935	120	242	14,765	1,022	313	345	741	27,419
July	1,741	304	2,485	1,505	1,506	86	269	7,946	-24	84	822	922	114	238	14,806	1,023	315	345	735	27,313
Aug.	1,726	295	2,480	1,503	1,568	84	248	7,903	-26	60	821	908	107	233	14,792	1,027	311	345	738	27,313
Sept.	1,674	246	2,562	1,522	1,562	80	235	7,835	-51	82	840	904	103	200	14,891	1,033	311	342	760	27,494
Oct.	1,675	290	2,573	1,521	1,594	81	257	7,992	16	95	830	869	99	194	14,820	1,032	314	351	748	27,707
Nov.	1,731	309	2,606	1,515	1,792	85	243	8,281	-85	97	765	855	49	275	15,407	1,047	324	352	788	28,030
Dec.	1,747	346	2,644	1,514	1,806	82	248	8,389	-5	107	731	831	44	270	15,374	1,051	327	348	768	27,973
Jan.	1,609	244	2,669	1,568	1,615	77	322	8,103	97	86	872	844	87	324	15,126	1,036	316	358	760	28,354
Feb.	1,689	387	2,554	1,564	1,766	72	325	8,041	-53	85	885	846	81	317	15,244	1,033	315	348	735	28,354
Mar.	1,681	387	2,544	1,564	1,766	68	324	8,073	-57	127	874	844	75	356	15,323	1,037	317	345	716	28,387
Apr.	1,696	209	2,560	1,564	1,763	71	199	7,993	-47	60	837	839	70	386	15,345	1,041	318	346	735	28,410
May	1,706	233	2,595	1,562	1,762	72	282	8,030	-94	80	834	848	64	348	15,426	1,046	321	334	699	28,377
June	1,674	246	2,562	1,522	1,766	74	327	8,072	-94	80	848	848	59	335	15,504	1,040	320	345	694	28,407
July	1,747	312	2,559	1,513	1,769	75	187	8,162	-127	138	738	856	54	302	15,494	1,044	323	352	693	29,483
Aug.	1,731	309	2,606	1,515	1,792	85	243	8,281	-85	97	765	855	49	275	15,607	1,047	324	352	689	28,387
Sept.	1,747	346	2,644	1,514	1,806	82	248	8,389	-5	107	731	831	44	270	15,374	1,051	327	348	694	28,493
Oct.	1,609	244	2,669	1,568	1,615	77	322	8,103	97	86	872	844	87	324	15,126	1,036	316	358	760	28,354
Nov.	1,689	387	2,554	1,564	1,766	72	325	8,041	-53	85	885	846	81	317	15,244	1,033	315	348	735	28,354
Dec.	1,681	387	2,544	1,564	1,766	68	324	8,073	-57	127	874	844	75	356	15,323	1,037	317	345	716	28,387
Jan.	1,696	209	2,560	1,564	1,763	71	199	7,993	-47	60	837	839	70	386	15,345	1,041	318	346	735	28,410
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June	1,747	346	2,644	1,514	1,806	82	248	8,389	-5	107	731	831	44	270	15,374	1,051	327	348	694	28,493
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Aug.	1,689	387	2,554	1,564	1,766	72	325	8,041	-53	85	885	846	81	317	15,244	1,033	315	348	735	28,354
Sept.	1,681	387	2,544	1,564	1,766	68	324	8,073	-57	127	874	844	75	356	15,323	1,037	317	345	716	28,387
Oct.	1,696	209	2,560	1,564	1,763	71	199	7,993	-47	60	837	839	70	386	15,345	1,041	318	346	735	28,410
Nov.	1,706	233	2,595	1,562	1,762	72	282	8,030	-94	80	834	848	64	348	15,426	1,046	321	334	699	28,377
Dec.	1,674	246	2,562	1,522	1,766	74	327	8,072	-94	80	848	848	59	335	15,504	1,040	320	345	694	28,407
Jan.	1,747	312	2,559	1,513	1,769	75	187	8,162	-127	138	738	856	54	302	15,494	1,044	323	352	693	29,483
Feb.	1,731	309	2,606	1,515	1,792	85	243	8,281	-85	97	765	855	49	275	15,607	1,047	324	352	689	28,387
Mar.	1,747	346	2,644	1,514	1,806	82	248	8,389	-5	107	731	831	44	270	15,374	1,051	327	348	694	28,493
Apr.	1,609	244	2,669	1,568	1,615	77	322	8,103	97	86	872	844	87	324	15,126	1,036	316	358	760	28,354
May	1,689	387	2,554	1,564	1,766	72	325	8,041	-53	85	885	846	81	317	15,244	1,033	315	348	735	28,354
June	1,681	387	2,544	1,564	1,766	68	324	8,073	-57	127	874	844	75	356	15,323	1,037	317	345	716	28,387
July	1,696	209	2,560	1,564	1,763	71	199	7,993	-47	60	837	839	70	386	15,345	1,041	318	346	735	28,410
Aug.	1,706	233	2,595	1,562	1,762	72	282	8,030	-94	80	834	848	64	348	15,426	1,046	321	334	699	28,377
Sept.	1,674	246	2,562	1,522	1,766	74	327	8,072	-94	80	848	848	59	335	15,504	1,040	320	345	694	28,407
Oct.	1,747	312	2,559	1,513	1,769	75	187	8,162	-127	138	738	856	54	302	15,494	1,044	323	352	693	29,483
Nov.	1,731	309	2,606	1,515	1,792	85	243	8,281	-85	97	765	855	49	275	15,607	1,047	324	352	689	28,387
Dec.	1,747	346	2,644	1,514	1,806	82	248	8,389	-5	107	731	831	44	270	15,374	1,051	327	348	694	28,493





Chartered Banks'  
Selected Monthly Statistics  
(Average of Wednesdays-Millions of Dollars)

	Loans in Canadian Currency									
	Total Major Assets		Total		General		Business (1)		Unsecured Personal (1)	
	un- adjusted	seasonally adjusted	un- adjusted	seasonally adjusted	un- adjusted	seasonally adjusted	un- adjusted	seasonally adjusted	un- adjusted	seasonally adjusted
1967										
Aug.	21,923	21,860	12,806	12,695	11,378	11,216	6,779	6,703	2,805	2,786
Sept.	22,335	22,363	13,016	13,005	11,522	11,422	6,868	6,839	2,871	2,855
Oct.	22,515	22,472	13,351	13,305	11,753	11,631	7,017	6,928	2,982	2,955
Nov.	22,868	22,688	13,586	13,578	11,971	11,920	7,008	7,022	2,966	2,957
Dec.	22,943	22,811	13,535	13,614	11,888	11,904	6,929	7,047	2,980	2,988
1968										
Jan.	22,882	22,894	13,504	13,704	11,801	11,948	6,889	7,013	3,014	3,053
Feb.	23,047	23,158	13,710	13,927	11,910	12,112	7,169	7,252	3,005	3,077
Mar.	23,280	23,343	14,048	14,106	12,136	12,322	7,374	7,436	3,058	3,114
Apr.	23,658	23,629	14,400	14,265	12,271	12,347	7,302	7,298	3,152	3,163
May	23,642	23,772	14,432	14,349	12,338	12,338	7,311	7,300	3,224	3,200
June	23,977	24,206	14,499	14,460	12,402	12,371	7,343	7,317	3,260	3,186
July	24,678	24,614	14,746	14,589	12,615	12,449	7,581	7,417	3,309	3,286
Aug.	25,132	25,056	14,617	14,526	12,604	12,454	7,377	7,298	3,358	3,343
Sept.	25,340	25,348	14,673	14,689	12,772	12,680	7,509	7,483	3,434	3,417
Oct.	25,548	25,475	14,888	14,837	13,015	12,879	7,691	7,598	3,512	3,483
Nov.	25,997	25,770	15,006	15,007	13,056	13,007	7,611	7,616	3,594	3,584
Dec.	26,211	26,047	15,178	15,258	13,186	13,201	7,589	7,726	3,673	3,681
1969										
Jan.	26,238	26,277	15,376	15,596	13,327	13,482	7,779	7,914	3,710	3,754
Feb.	26,412	26,555	15,603	15,828	13,507	13,724	7,951	8,037	3,778	3,866
Mar.	25,711	26,779	15,979	16,025	13,805	14,008	8,085	8,148	3,878	3,947
Apr.	26,920	26,884	16,459	16,293	14,247	14,321	8,354	8,339	3,982	3,995
May	26,826	26,983	16,598	16,491	14,463	14,453	8,452	8,438	4,104	4,070
June	26,985	27,252	16,802	16,759	14,703	14,669	8,548	8,527	4,190	4,095
July	26,996	26,939	16,959	16,795	14,833	14,651	8,610	8,429	4,134	4,108
Aug.	27,014	26,929	16,990	16,903	14,816	14,656	8,657	8,568	4,109	4,096
Sept.	26,954	26,952	16,991	17,024	14,849	14,753	8,648	8,620	4,139	4,121
Oct.	27,139	27,055	17,209	17,151	14,959	14,803	8,775	8,672	4,140	4,109
Nov.	27,437	27,194	17,218	17,228	14,913	14,862	8,816	8,820	4,138	4,127
Dec.	27,581	27,413	17,358	17,449	14,962	14,981	8,654	8,821	4,157	4,167
1970										
Jan.	27,454	27,251	17,200	17,453	14,896	15,073	8,712	8,864	4,167	4,217
Feb.	27,230	27,395	17,275	17,518	14,868	15,106	8,741	8,829	4,122	4,215
Mar.	27,194	27,248	17,234	17,269	14,847	15,058	8,786	8,848	4,126	4,197
Apr.	27,453	27,426	17,079	16,893	14,866	14,941	8,760	8,734	4,203	4,216
May	27,503	27,669	16,890	16,773	14,810	14,795	8,640	8,623	4,243	4,205
June	27,826	28,107	16,883	16,849	14,886	14,856	8,793	8,775	4,302	4,205
July	28,288	28,232	17,426	17,271	15,289	15,108	9,111	8,924	4,384	4,358
Aug.	28,526	28,441	17,580	17,493	15,545	15,391	9,023	8,934	4,409	4,396
Sept.	28,528	28,528	17,416	17,451	15,514	15,421	9,025	8,998	4,470	4,452
Oct.	28,986	28,899	17,409	17,357	15,562	15,393	9,055	8,948	4,524	4,493
Nov.	29,728	29,463	17,521	17,539	15,680	15,633	8,916	8,916	4,577	4,568
Dec.	30,184	30,004	17,592	17,680	15,736	15,752	8,900	9,082	4,663	4,672

(1) As of month-end.







February 11, 1971

Revisions to Weekly Financial Statistics

Revisions have been made to a number of the series on chartered bank asset items. They arise from two sources. First, in accordance with changes in the regulations relating to Schedule M of the Bank Act, the chartered banks now accumulate interim profits during their financial years under "other liabilities" rather than as a deduction from loans and other assets as in the past. This change in procedure began with the November 30, 1970 statement of assets and liabilities and the revisions to earlier weekly asset data required to make them strictly comparable have now been completed. In the financial year ending October 31st, 1970, the revision builds up gradually to a maximum of \$137 million for total assets. The major asset item affected is "general loans".

The second reason for revision is a change in the treatment of the chartered banks' "net foreign assets". This item has been redefined strictly on a foreign currency basis and this has necessitated a shift of the relatively small amounts of bank holdings of foreign-pay securities of Canadian issuers from Government of Canada, provincial, municipal and corporate securities to "net foreign assets". In addition, "net foreign assets" now include the banks' own investments in controlled corporations located abroad. On December 31, 1970, the total revision to "net foreign assets" amounts to \$190 million.

The various "money supply" series, i.e., the data on currency and bank deposits, are not affected by the foregoing revisions.

The charts on pages 3, 4 and 5 of the Weekly Financial Statistics have been changed to incorporate these revisions. In addition, the "more liquid assets" series plotted on the chart on page 3 has been divided into its "domestic liquid asset" and "net foreign asset" components. Total domestic liquid assets, and domestic liquid assets less the required minimum cash and secondary reserves, are plotted as ratios to total major assets.

In order to provide a backlog of comparable data on the new basis, revised weekly figures for chartered bank assets back to January 1969 and for monthly averages of Wednesdays data, both unadjusted and seasonally-adjusted, back to August 1967 are enclosed herewith. Revised figures for each Wednesday back to August 1967 will be available on request.



# BANK OF CANADA *Ottawa*

February 11, 1971

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at Feb. 10/71	Increase since (Millions of Dollars)	
		Feb. 3/71	Feb. 11/70
<b>BANK OF CANADA</b>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	775.0	- 5.7	335.2
Other - 3 years and under	1,758.5	- 32.0	-144.2
- Over 3 years	1,858.4	0.3	255.7
Total	4,391.9	- 37.4	446.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 64.9)	(- 2.4)
Bankers' acceptances	-	- 7.2	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 7.2)	(-)
Advances to chartered and savings banks	-	-	- 47.0
Foreign currency assets	46.4	- 3.6	- 29.5
Investment in the Industrial Development Bank	476.3	-	67.2
All other assets	147.5	-158.4	12.3
Total Assets	5,062.0	-206.6	449.8
<u>Liabilities</u>			
Notes in circulation	3,498.2	16.3	231.0
Canadian dollar deposits:			
Government of Canada	135.8	-110.8	81.3
Chartered banks	1,252.4	16.4	129.3
Other	38.4	- 5.4	2.6
Foreign currency liabilities	28.2	- 3.5	3.3
All other liabilities	109.0	-119.6	2.3
Total Liabilities	5,062.0	-206.6	449.8

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,675	10	780
Canada Savings Bonds	7,534	94	870
All other direct and guaranteed securities	14,656	-	347
Total	25,865	104	1,997
Held by:			
Bank of Canada - Treasury bills	784	- 6	337
Other securities	3,661	- 32	111
Chartered banks - Treasury bills	2,664	30	602
Other securities	3,980	4#	1,018
Govt. accounts - Treasury bills	58	- 17	- 17
Other securities	935	3	-109
General public - Canada Savings Bonds	7,534	94	870
(residual) Treasury bills	169	2	-142
Other securities	6,079	24#	-674
Total	25,865	104	1,997
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	1,598	96	172

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Feb. 10/71	Feb. 3/71	Increase to Feb. 3/71 from Jan. 27/71 Feb. 4/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Liquid Canadian Assets</u>				
Bank of Canada deposits	1,252	1,236	-101	97
Bank of Canada notes	615*	547	- 64	16
Day-to-day loans	313	269	30	106
Treasury bills	2,664	2,633	- 28	554
Other Government securities				
- 3 years and under	( 4,001	1,983	29	652
- over 3 years	(	2,013	- 24	371
Call loans to stockbrokers	( 498*	124	11	23
Call loans to investment dealers	(	485	40	336
Sub-total	9,343*	9,291	-107	2,154
<u>Net Foreign Assets</u>		17	- 19	239
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		117	50	22
Loans to municipalities		796	1	- 148
Loans to grain dealers		679	3	- 417
Canada Savings Bond loans		208	- 13	4
Loans to instalment finance companies		291	16	62
General loans		15,843	38	924
Mortgages insured under the N. H. A.		1,119	11	116
Other residential mortgages		364	7	51
Provincial securities		408	- 10	62
Municipal securities		351	3	5
Corporate securities		801	-	42
Sub-total		20,975	105	724
Total Major Assets		30,283	- 20	3,117
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		16,858	140#	1,688
chequable		(5,246)	(72)	(- 309)
non-chequable		(6,999)	(45)	(1,072)
fixed term deposits		(4,612)	(23)	( 925)
Non-personal term and notice deposits		4,533	- 18#	1,053
Demand deposits (less float)		6,058	166#	343
Total held by general public		27,449	288#	3,084
Government of Canada deposits	1,462	1,256	-309	- 31
Total Deposits (less float)		28,704	- 20#	3,053
Estimated float		494	-118#	- 97
Total Canadian Dollar Deposits		29,198	-139#	2,956
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	1,543	1,483	- 55	- 209
<u>Bankers' Acceptances Outstanding</u>		375	- 1	231
<u>Debentures issued and Outstanding</u>		40	-	-

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	461	-	30
- notes	2,935	79#	206
Demand deposits	6,058	166#	343
Total Currency and demand deposits	9,455	245#	580
Personal savings and non-personal term and notice deposits	21,390	122#	2,741
Total Can. \$ deposits and currency held by general public	30,845	368#	3,321
Government of Canada deposits	1,256	-309	- 31
Total Currency & Chartered Bank Can. \$ Deposits	32,101	59#	3,290

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.

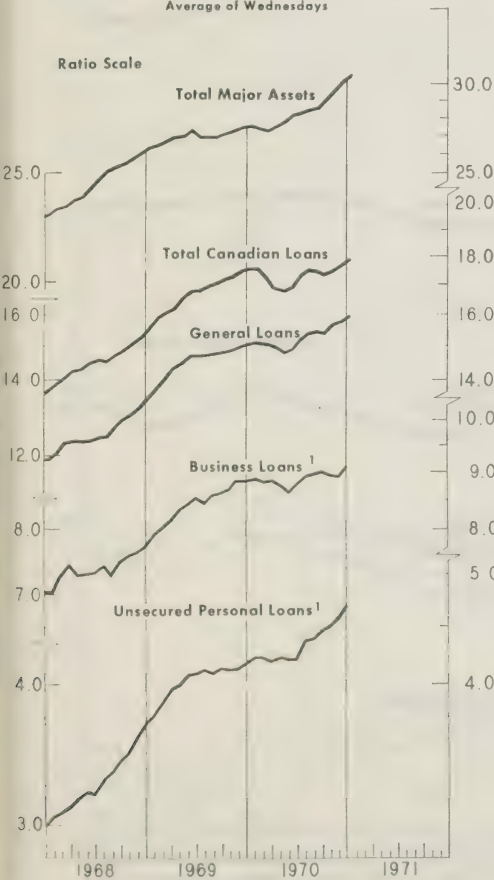


**CHARTERED BANKS SELECTED MONTHLY STATISTICS**  
(Average of Wednesdays - Millions of dollars)

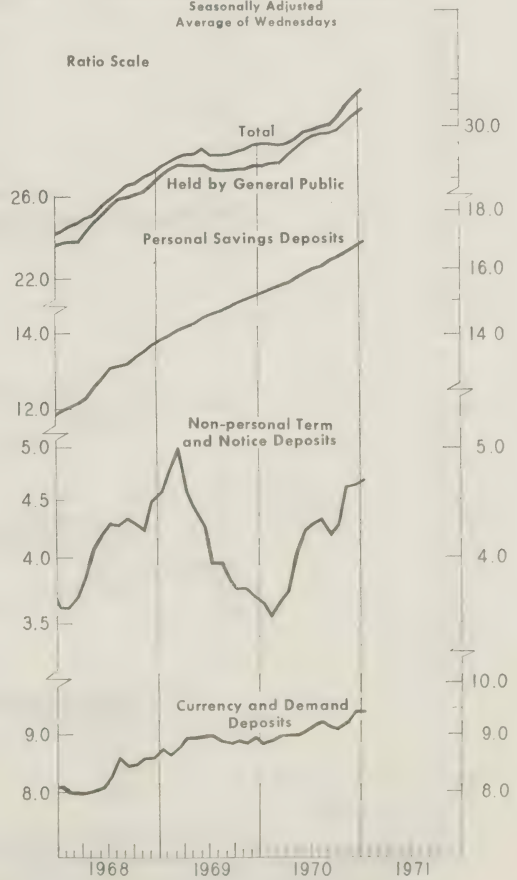
	Total Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business (1)		Unsecured Personal (1)	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
August	28,526	28,441	17,580	17,493	15,545	15,391	9,023	8,934	4,409	4,396
September	28,528	28,528	17,416	17,451	15,514	15,421	9,025	8,998	4,470	4,452
October	28,986	28,899	17,409	17,357	15,562	15,393	9,055	8,948	4,524	4,493
November	29,728	29,463	17,521	17,539	15,680	15,633	8,916	8,916	4,577	4,566
December	30,184	30,004	17,592	17,680	15,736	15,752	8,900	9,082	4,663	4,672
1971										
January	30,372	30,463	17,585	17,853	15,726	15,917				

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
August	16,194	16,050	4,331	4,309	9,216	9,220	29,742	29,506	30,146	29,996
September	16,406	16,260	4,317	4,195	9,226	9,116	29,949	29,565	30,192	30,132
October	16,572	16,375	4,437	4,262	9,261	9,091	30,271	29,707	30,671	30,549
November	16,565	16,532	4,689	4,611	9,367	9,203	30,621	30,318	31,509	31,259
December	16,468	16,736	4,570	4,644	9,714	9,427	30,752	30,752	32,081	31,826
1971										
January	16,649	16,885	4,483	4,689	9,503	9,427	30,636	31,008	32,160	32,289

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



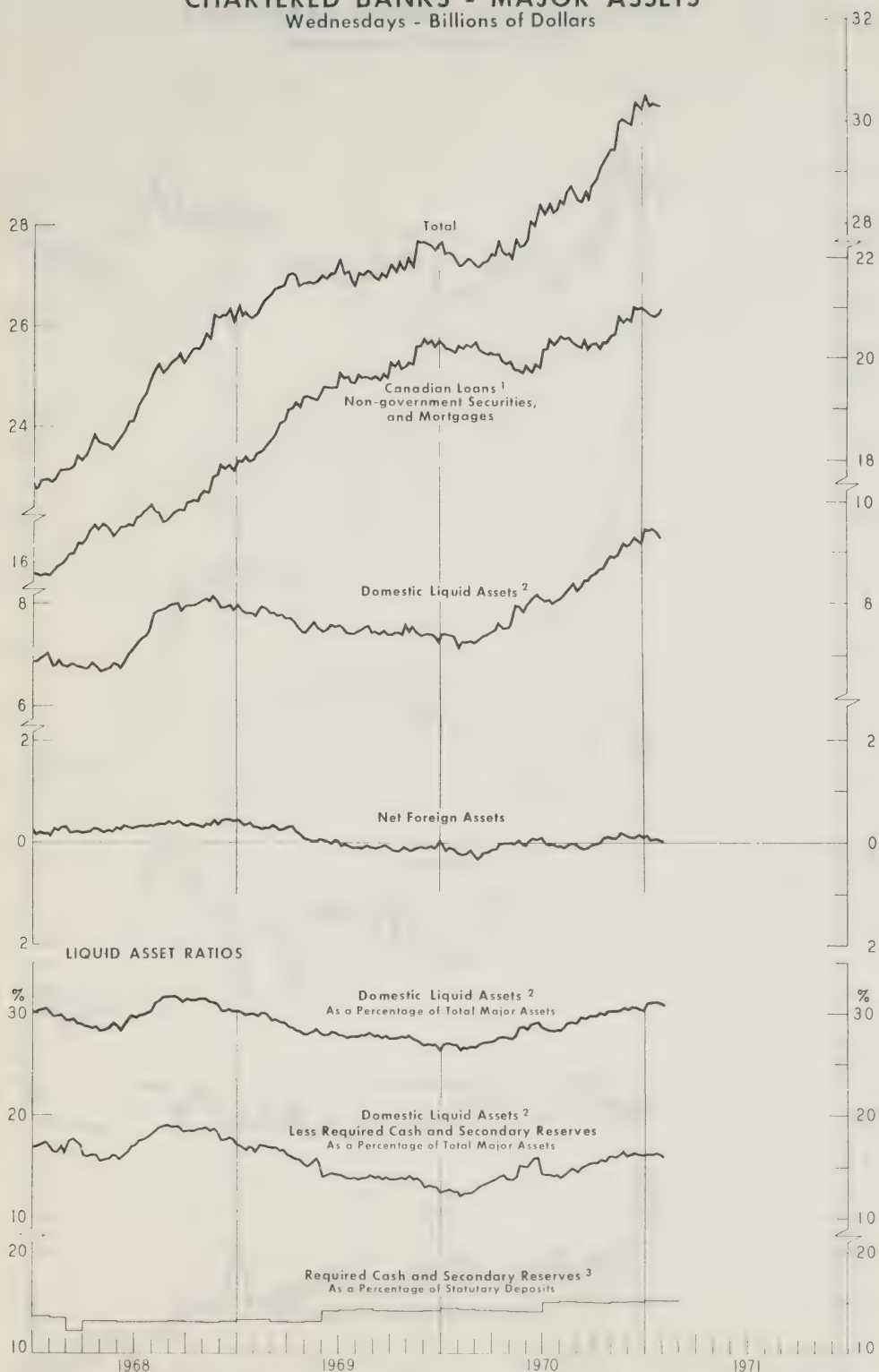
**CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end  
Not available.



3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED FEB 3  
 11/2/71





# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



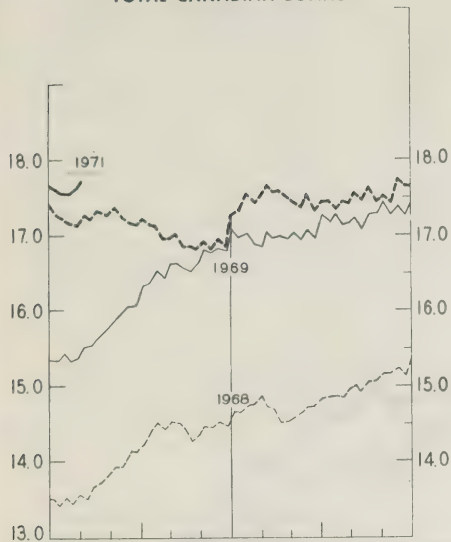
LAST DATE PLOTTED FEB 10  
11/2/71



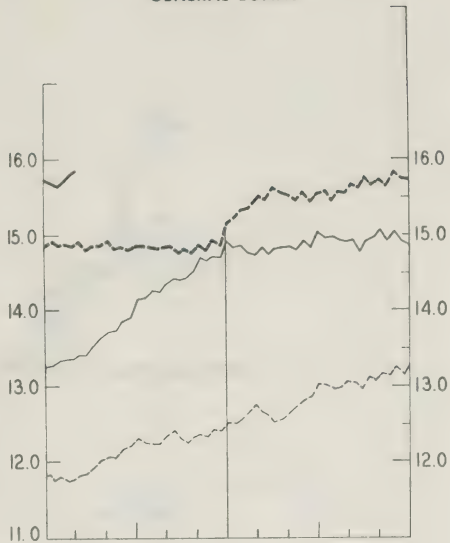
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

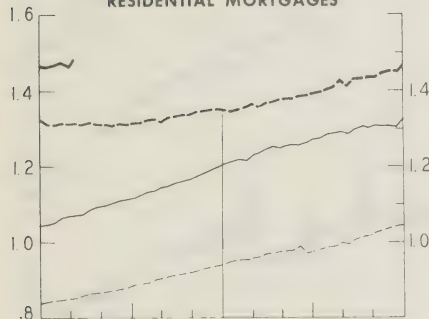
## TOTAL CANADIAN LOANS <sup>1</sup>



## GENERAL LOANS

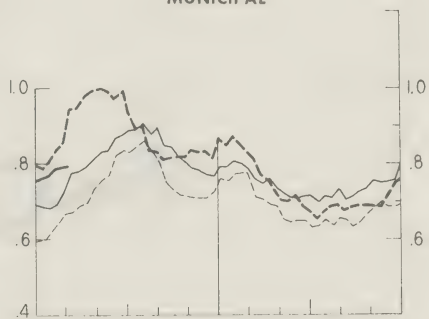


## RESIDENTIAL MORTGAGES <sup>2</sup>

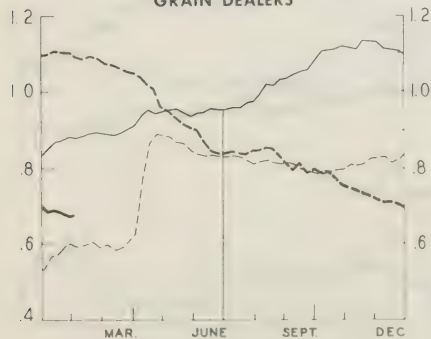


2. Mortgages insured under the National Housing Act and other residential mortgages.

## MUNICIPAL



## GRAIN DEALERS



## INSTALMENT FINANCE COMPANIES



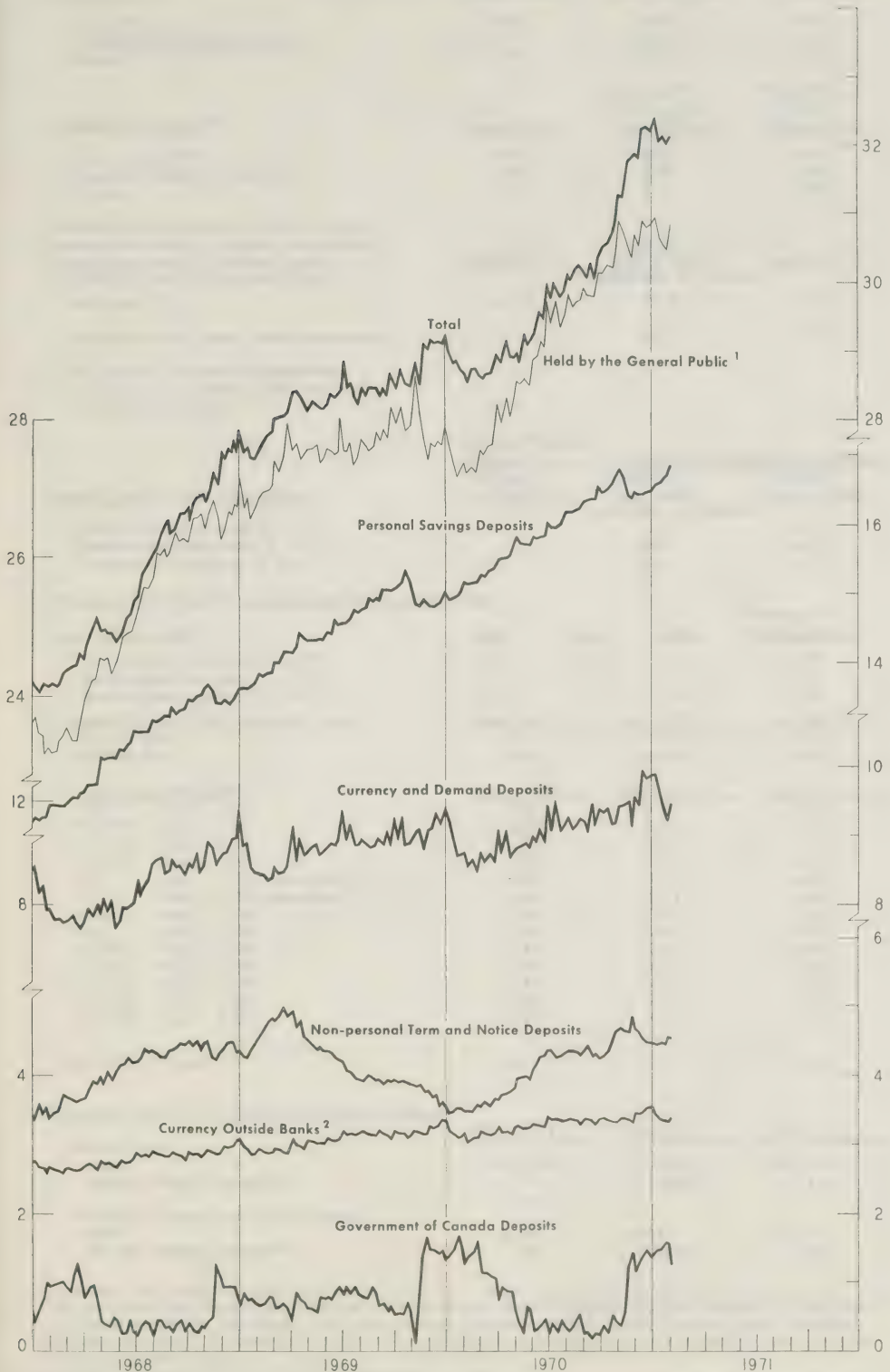
LAST DATE PLOTTED FEB. 3  
11/2/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Feb. 10/71	Average* Week ending Feb. 10/71	Cumulative Average* Feb. 1-10/71
<u>Cash Reserves<sup>(1)</sup></u>			
Actual Ratio (%)	6.42	6.41	6.38
Required Minimum Ratio (%)	6.27	6.27	6.27
Excess	.15	.14	.11

	As at Feb. 10/71	Average* Week ending Feb. 10/71	Cumulative Average* Feb. 1-10/71
<u>Secondary Reserves<sup>(2)</sup></u>			
Actual Ratio (%)	10.28	10.15	10.06
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.28	1.15	1.06

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Feb. 10/71	Feb. 3/71	Jan. 27/71
		(Millions of Dollars)	
Net float	+4.0	-33.5	+ 49.1
Securities held under resale agreements	-	-72.1	-107.5
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+5.8	-	-

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	
3. <u>Central Bank Credit Outstanding</u>			
Week ending February 10, 1971	-	17.7	67.0
Week ending February 3, 1971	-	106.3	164.1
Week ending January 27, 1971	0.3	61.1	107.7

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending February 10, 1971	5 1/4	4 3/4	5	5.15
Week ending February 3, 1971	5 1/4	5 1/4	5 1/4	5.25
Week ending January 27, 1971	5 1/4	5 1/4	5 1/4	5.25
<u>Average Treasury Bill Rate at Tender</u>	Feb. 11/71	Feb. 4/71	Jan. 28/71	
91 day bills	4.61	4.79	4.68	
182 day bills	4.68	4.94	4.89	
<u>Government Bond Yields<sup>(4)</sup></u>	Feb. 10/71	Feb. 3/71	Jan. 27/71	
5% June 1/71	5.14	5.06	5.20	
7 1/4% Apr. 1/72	5.23	5.21	5.04	
4 1/4% Sept. 1/72	5.04	5.13	4.96	
6 3/4% July 1/73	5.06	5.17	5.01	
8% Oct. 1/74 (extendible)	5.26	5.20	4.94	
7 1/4% Dec. 15/75 (extendible)	5.62	5.53	5.35	
5 1/2% Apr. 1/76	5.76	5.72	5.58	
8% July 1/78	6.46	6.53	6.53	
5 1/2% Aug. 1/80	6.48	6.50	6.39	
4 1/2% Sept. 1/83	6.56	6.53	6.42	
5 1/4% May 1/90	6.83	6.72	6.67	
5 3/4% Sept. 1/92	6.82	6.72	6.67	
6 1/2% Oct. 1/95	6.86	6.73	6.71	
Long-Term Average	6.77	6.73	6.67	

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	Feb. 10/71	Feb. 3/71	Jan. 27/71
<u>Closing rate</u>			
Spot	100 27/32	100 13/16	100 31/32
90-day forward spread <sup>(6)</sup>	.26P	.24P	.31P
<u>Average of noon rates (week ending)</u>			
Spot	100.80	100.81	101.08
90-day forward spread <sup>(6)</sup>	.26P	.28P	.26P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February are: demand deposits \$8,328.4 million, notice deposits \$21,061.5 million, till money \$634.7 million and the minimum average deposit requirement with the Bank of Canada \$1,207.1 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); and 6% (Nov. 12, 1970).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.

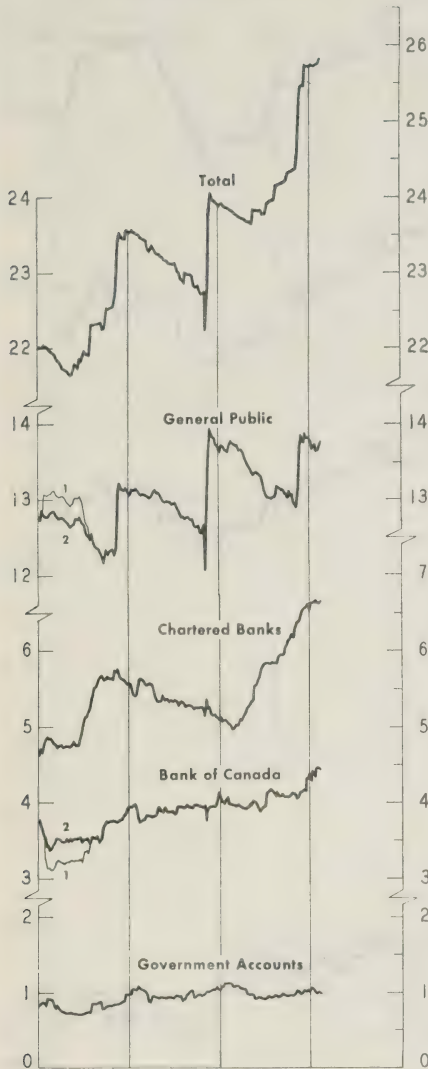


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

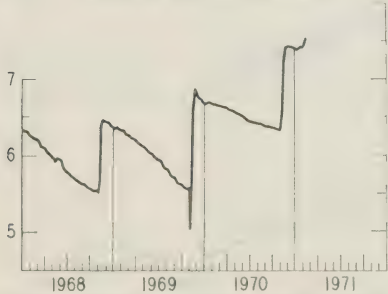
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

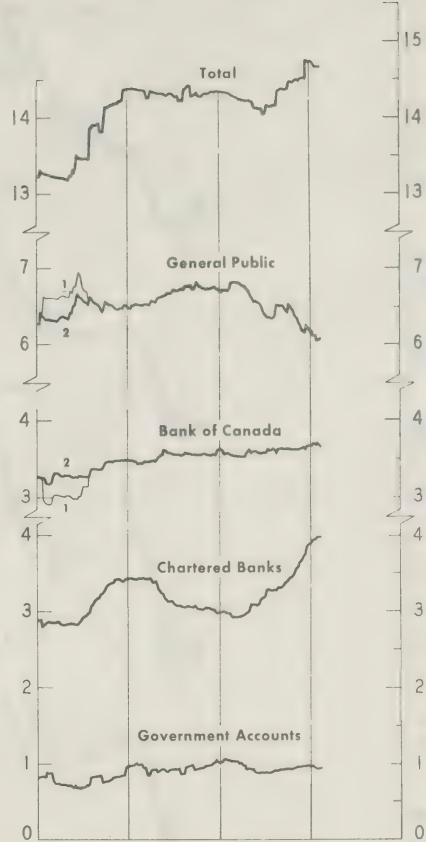
TOTAL OUTSTANDING



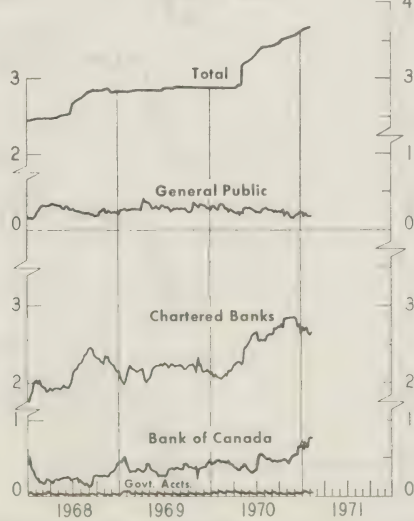
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED FEB. 10  
11/2/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible

LAST DATE PLOTTED FEB 10  
 11/2/71



# BANK OF CANADA *Ottawa*

February 18, 1971.

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at Feb. 17/71	Increase since Feb. 10/71 Feb. 18/70 (Millions of Dollars)	
<b>BANK OF CANADA</b>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	753.7	- 21.3	307.7
Other - 3 years and under	1,761.4	2.9	- 74.4
- Over 3 years	1,885.9	27.5	227.7
Total	4,401.1	9.1	461.1
(of which: - held under "Purchase and Resale Agreements")	(6.2)	(6.2)	(0.4)
Bankers' acceptances	2.0	2.0	1.4
(of which: - held under "Purchase and Resale Agreements")	(2.0)	(2.0)	(1.4)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	46.8	0.4	- 21.7
Investment in the Industrial Development Bank	476.7	0.4	64.8
All other assets	341.0	193.6	53.5
Total Assets	5,267.6	205.5	559.1
<u>Liabilities</u>			
Notes in circulation	3,477.7	20.5	232.1
Canadian dollar deposits:			
Government of Canada	180.0	44.2	131.5
Chartered banks	1,236.2	- 16.2	89.7
Other	35.5	- 2.9	- 2.6
Foreign currency liabilities	29.7	1.5	11.8
All other liabilities	308.4	199.4	96.5
Total Liabilities	5,267.6	205.5	559.1
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,685	10	790
Canada Savings Bonds	7,537	3	882
All other direct and guaranteed securities	14,785	129	489
Total	26,006	142	2,161
<u>Held by:</u>			
Bank of Canada - Treasury bills	764	- 20	311
Other securities	3,692	31	153
Chartered banks - Treasury bills	2,669	6	612
Other securities	4,005	30#	1,086
Govt. accounts - Treasury bills	33	- 25	- 22
Other securities	917	- 18	-114
General public - Canada Savings Bonds	7,537	3	882
(residual) Treasury bills	219	49	-111
Other securities	6,170	86#	-636
Total	26,006	142	2,161
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	1,775	177	288



(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Feb. 17/71	Feb. 10/71	Change to Feb. 10/71 from Feb. 3/71 Feb. 11/70	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
More Liquid Canadian Assets				
Bank of Canada deposits	1,236	1,252	16	129
Bank of Canada notes	597*	592	58#	3
Day-to-day loans	351	314	46	55
Treasury bills	2,669	2,664	31	602
Other Government securities				
- 3 years and under	( 4,025	1,970	14	638
- over 3 years	( 2,026	13	13	382
Call loans to stockbrokers	( 590*	117	- 7	22
Call loans to investment dealers	( 396	396	- 90	258
Sub-total	9,469*	9,331	53#	2,090
Net Foreign Assets		77	- 55#	164
Less Liquid Canadian Assets				
Loans to provinces		107	- 9	- 27
Loans to municipalities		808	13	-137
Loans to grain dealers		688	9	-401
Canada Savings Bond loans		201	6	4
Loans to instalment finance companies		244	- 47	6
General loans		15,819	- 23#	1,008
Mortgages insured under the N. H. A.		1,119	-	118
Other residential mortgages		366	3	52
Provincial securities		426	18	78
Municipal securities		352	1	6
Corporate securities		832	32	81
Sub-total		20,964	- 11#	789
Total Major Assets		30,218	- 14#	3,043
Canadian Dollar Deposit Liabilities				
Personal savings deposits		16,860	- 14#	1,702
chequable		(5,204)	(- 40)#	(- 299)
non-chequable		(7,022)	( 17)#	(1,068)
fixed term deposits		(4,635)	( 9)#	( 933)
Non-personal term and notice deposits		4,576	40#	1,083
Demand deposits (less float)		5,741	-246#	151
Total held by general public		27,177	-221#	2,936
Government of Canada deposits	1,595	1,463	207	91
Total Deposits (less float)		28,639	- 14#	3,026
Estimated float		537	- 37#	95
Total Canadian Dollar Deposits		29,177	- 51#	3,121
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,488	1,544	60	-160
Bankers' Acceptances Outstanding		334	- 40	169
Debentures issued and Outstanding		40	-	-
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		461	-	30
- notes		2,906	- 41#	228
Demand deposits		5,741	-246#	151
Total Currency and demand deposits		9,108	-288#	409
Personal savings and non-personal term and notice deposits		21,436	26#	2,785
Total Can. \$ deposits and currency held by general public		30,544	-262#	3,194
Government of Canada deposits		1,463	207	91
Total Currency & Chartered Bank Can.\$ Deposits		32,007	- 55#	3,285

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

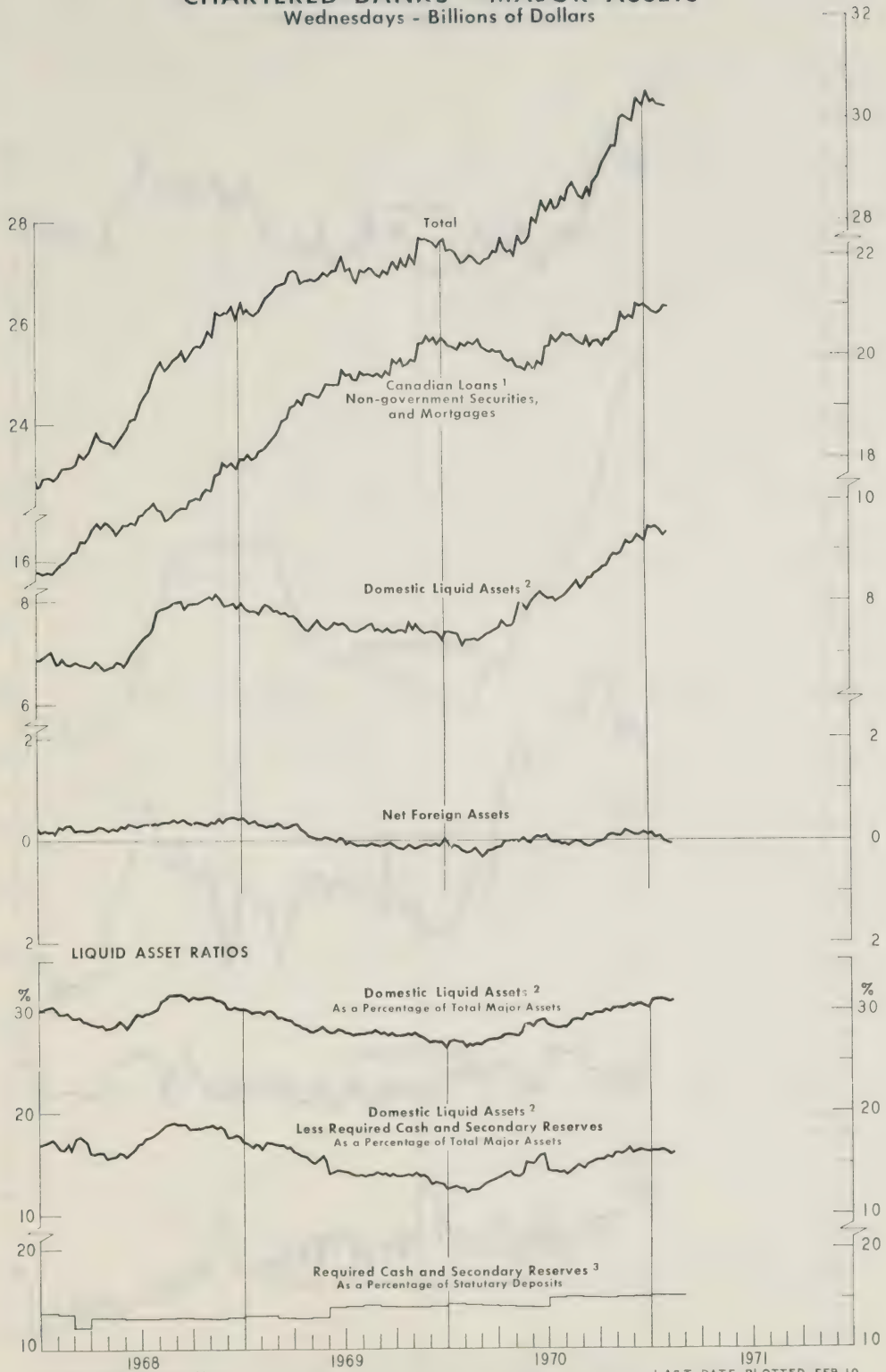
\* Estimated.

# Figures for the previous week have been revised.



# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.



**CHARTERED BANKS - LIQUID ASSETS**

Wednesday - Billions of Dollars

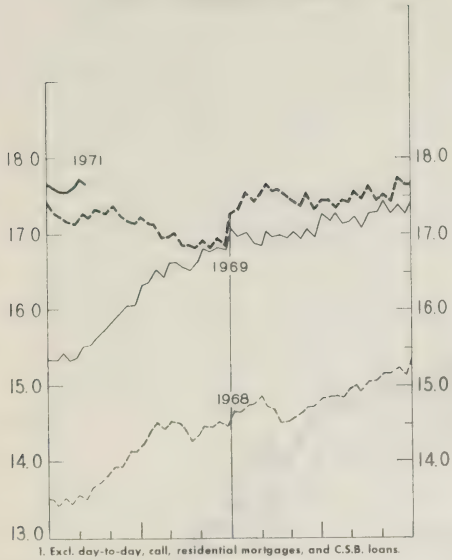




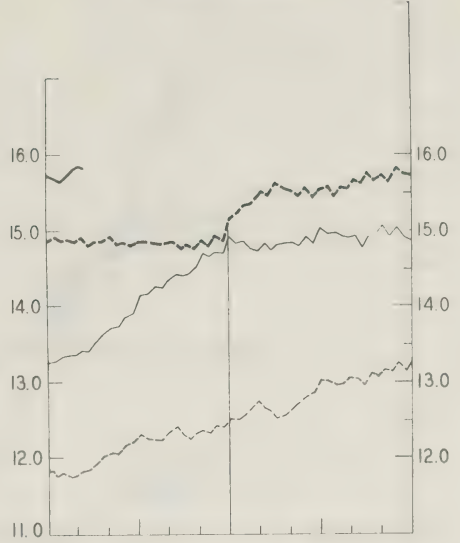
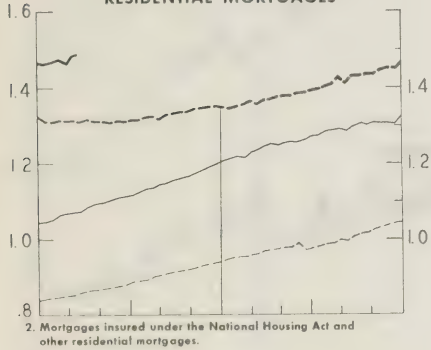


# CHARTERED BANK - LOANS

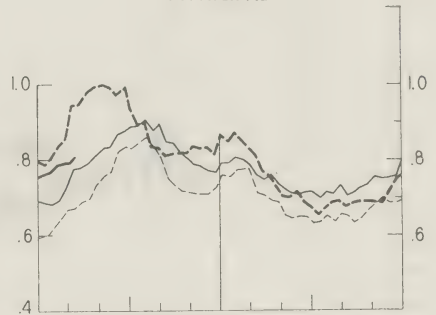
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

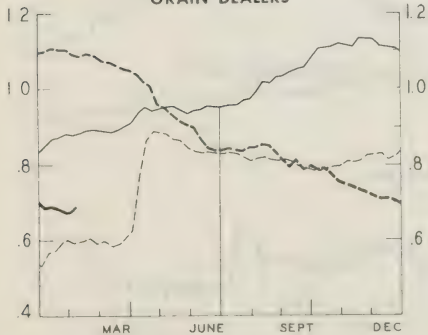
GENERAL LOANS

RESIDENTIAL MORTGAGES <sup>2</sup>

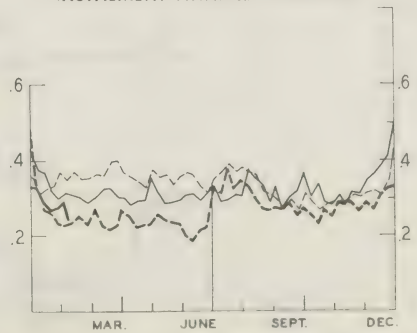
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES

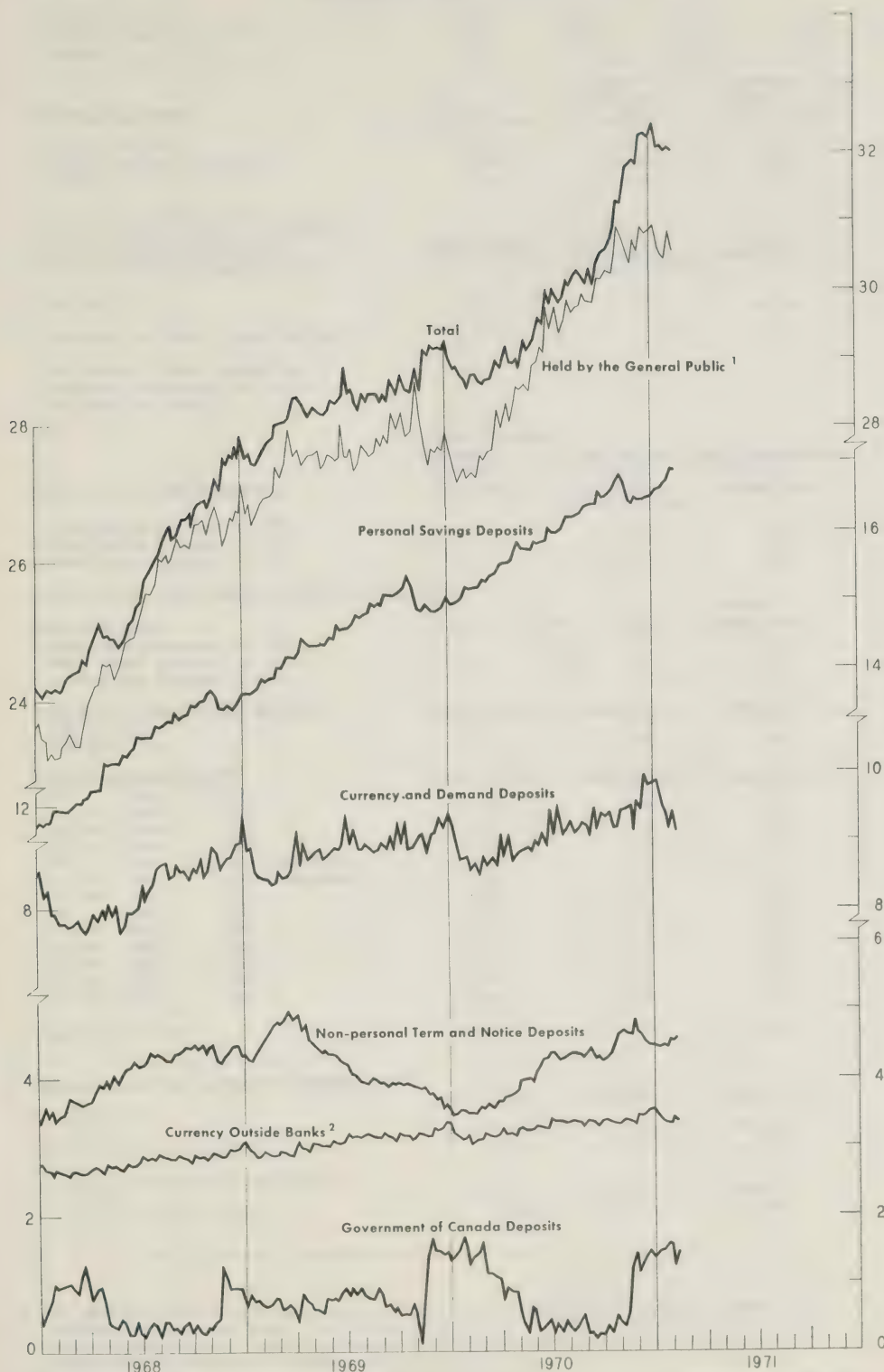


LAST DATE PLOTTED FEB. 10  
1971



## CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED FEB. 10  
1971





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Feb. 17/71	Average* Feb. 16-17/71	Average* Feb. 11-15/71	Average* First half of Feb. /71
<u>Cash Reserves<sup>(1)</sup></u>				
Actual Ratio (%)	6.37	6.35	6.38	6.38
Required Minimum Ratio (%)	6.27	6.27	6.27	6.27
Excess	.10	.09	.11	.11
<u>Secondary Reserves<sup>(2)</sup></u>				
	As at Feb. 17/71	Average* Week ending Feb. 17/71	Cumulative Average* Feb. 1-17/71	
Actual Ratio (%)	10.38	10.35	10.17	
Required Minimum Ratio (%)	9.00	9.00	9.00	
Excess	1.38	1.35	1.17	

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Feb. 17/71	Feb. 10/71	Feb. 3/71
		(Millions of Dollars)	

Net float	+ 9.0	+ 4.0	-33.5
Securities held under resale agreements	- 8.2	-	-72.1
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+14.8	+ 5.8	-

3. Central Bank Credit Outstanding

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
		(Millions of Dollars)	

Week ending February 17, 1971	-	3.2	8.2
Week ending February 10, 1971	-	17.7	67.0
Week ending February 3, 1971	-	106.3	164.1

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending February 17, 1971	5	4 1/2	5	4.85
Week ending February 10, 1971	5 1/4	4 3/4	5	5.15
Week ending February 3, 1971	5 1/4	5 1/4	5 1/4	5.25
<u>Average Treasury Bill Rate at Tender</u>	Feb. 18/71	Feb. 11/71	Feb. 4/71	
91 day bills	4.57	4.61	4.79	
182 day bills	4.69	4.68	4.94	
<u>Government Bond Yields<sup>(4)</sup></u>	Feb. 17/71	Feb. 10/71	Feb. 3/71	
5% June 1/71	5.24	5.14	5.06	
7 1/4% Apr. 1/72	5.25	5.23	5.21	
4 1/4% Sept. 1/72	5.15	5.04	5.13	
6 3/4% July 1/73	5.16	5.06	5.17	
8% Oct. 1/74 (extendible)	5.35	5.26	5.20	
7 1/4% Dec. 15/75 (extendible)	5.65	5.62	5.53	
5 1/2% Apr. 1/76	5.81	5.76	5.72	
8% July 1/78	6.49	6.46	6.53	
5 1/2% Aug. 1/80	6.50	6.48	6.50	
4 1/2% Sept. 1/83	6.64	6.56	6.53	
5 1/4% May 1/90	6.91	6.83	6.72	
5 3/4% Sept. 1/92	6.88	6.82	6.72	
6 1/2% Oct. 1/95	6.90	6.86	6.73	
Long-Term Average	6.87	6.77	6.73	

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	Feb. 17/71	Feb. 10/71	Feb. 3/71
<u>Closing rate</u>			
Spot	100 13/16	100 27/32	100 13/16
90-day forward spread <sup>(6)</sup>	.26P	.26P	.24P
<u>Average of noon rates (week ending)</u>			
Spot	100.88	100.80	100.81
90-day forward spread <sup>(6)</sup>	.25P	.26P	.28P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February are: demand deposits \$8,328.4 million, notice deposits \$21,061.5 million, till money \$634.7 million and the minimum average deposit requirement with the Bank of Canada \$1,207.1 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); and 5 3/4% (Feb. 15, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.

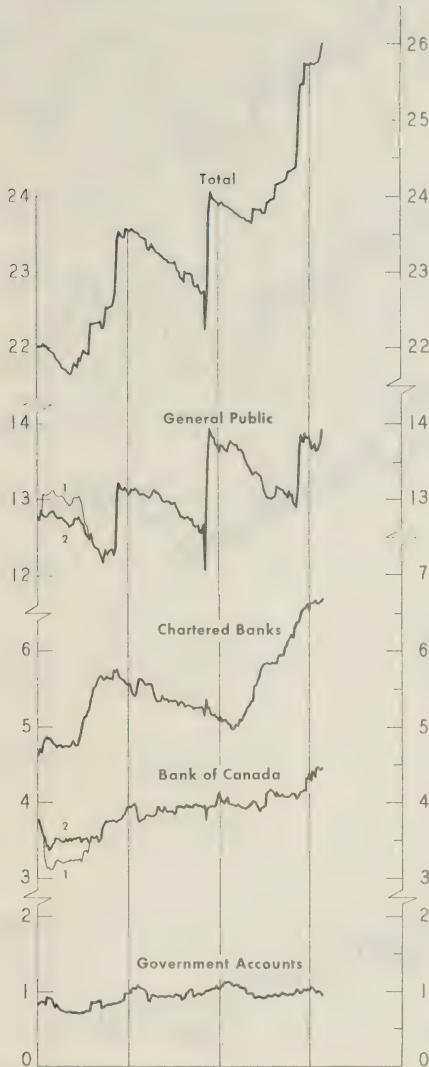


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

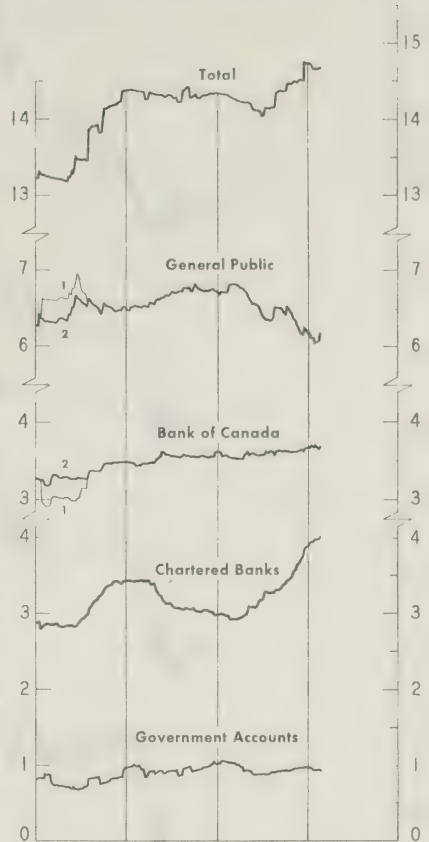
TOTAL OUTSTANDING



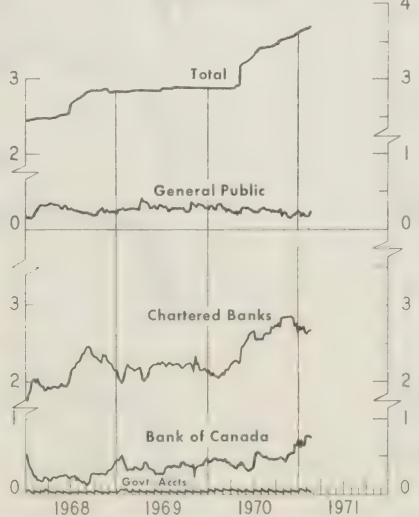
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED FEB. 17  
1971



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED FEB. 17  
 1971





WEEKLY FINANCIAL STATISTICS (1)

	As at	Increase since	
	Feb. 24/71	Feb. 17/71	Feb. 25/70
(Millions of Dollars)			
<u>BANK OF CANADA</u>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	745.6	- 8.2	293.6
Other - 3 years and under	1,758.7	- 2.8	- 80.8
- Over 3 years	1,924.3	38.4	282.1
Total	4,428.5	27.5	494.9
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 6.2)	(-)
Bankers' acceptances	-	- 2.0	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(- 2.0)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	46.3	- 0.5	- 33.7
Investment in the Industrial Development Bank	479.2	2.5	66.7
All other assets	159.9	-181.1	0.8
Total Assets	5,113.9	-153.6	528.7
<u>Liabilities</u>			
Notes in circulation	3,472.6	- 5.1	234.7
Canadian dollar deposits:			
Government of Canada	190.9	10.9	184.9
Chartered banks	1,250.2	14.0	106.3
Other	35.1	- 0.4	- 5.4
Foreign currency liabilities	28.0	- 1.7	- 1.3
All other liabilities	137.1	-171.3	9.5
Total Liabilities	5,113.9	-153.6	528.7
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,695	10	800
Canada Savings Bonds	7,531	- 6	890
All other direct and guaranteed securities	14,785	-	498
Total	26,011	4#	2,188
<u>Held by:</u>			
Bank of Canada - Treasury bills	755	- 8	297
Other securities	3,728	36	201
Chartered banks - Treasury bills	2,723	54	645
Other securities	4,066	62#	1,145
Govt. accounts - Treasury bills	37	4	- 5
Other securities	918	1	-115
General public - Canada Savings Bonds	7,531	- 6	890
(residual) Treasury bills	179	- 39	-137
Other securities	6,073	- 99#	-733
Total	26,011	4#	2,188
<u>GOVERNMENT OF CANADA BALANCES (2)</u>			
	1,789	14	307

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Feb. 24/71	Feb. 17/71	Change to Feb. 17/71 from Feb. 10/71	Feb. 18/70
			(Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Liquid Canadian Assets				
Bank of Canada deposits	1,250	1,236	- 16	90
Bank of Canada notes	595*	592	-	8
Day-to-day loans	305	351	37	89
Treasury bills	2,723	2,669	6	612
Other Government securities				
- 3 years and under	( 4,086	1,977	7	722
- over 3 years	(	2,047	21	370
Call loans to stockbrokers	(	119	2	28
Call loans to investment dealers	( 495*	473	77	301
Sub-total	9,454*	9,464	133	2,219
Net Foreign Assets		- 56	20	173
Less Liquid Canadian Assets				
Loans to provinces		120	13	3
Loans to municipalities		817	8	-165
Loans to grain dealers		675	- 3#	-421
Canada Savings Bond loans		195	- 6	4
Loans to instalment finance companies		228	- 16	- 26
General loans		15,990	160#	1,121
Mortgages insured under the N. H. A.		1,122	3	119
Other residential mortgages		369	3	54
Provincial securities		428	2	82
Municipal securities		363	11	15
Corporate securities		834	2	80
Sub-total		21,140	176	866
Total Major Assets		30,548	330	3,258
Canadian Dollar Deposit Liabilities				
Personal savings deposits		16,894	34	1,718
chequable		(5,207)	( 3)	( -276)
non-chequable		(7,047)	( 26)	(1,073)
fixed term deposits		(4,640)	( 5)	( 921)
Non-personal term and notice deposits		4,621	44#	1,136
Demand deposits (less float)		5,859	120#	184
Total held by general public		27,374	198#	3,038
Government of Canada deposits	1,598	1,595	133	156
Total Deposits (less float)		28,969	330#	3,194
Estimated float		507	- 26#	132
Total Canadian Dollar Deposits		29,476	305#	3,326
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,472	1,487	- 57	-223
Bankers' Acceptances Outstanding		332	- 2	160
Debentures issued and Outstanding		40	-	-
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		461	-	30
- notes		2,886	- 21	224
Demand deposits		5,859	120#	184
Total Currency and demand deposits		9,206	99#	439
Personal savings and non-personal term and notice deposits		21,515	78#	2,854
Total Can. \$ deposits and currency held by general public		30,721	177	3,293
Government of Canada deposits		1,595	133	156
Total Currency & Chartered Bank Can. \$ Deposits		32,316	310	3,449

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

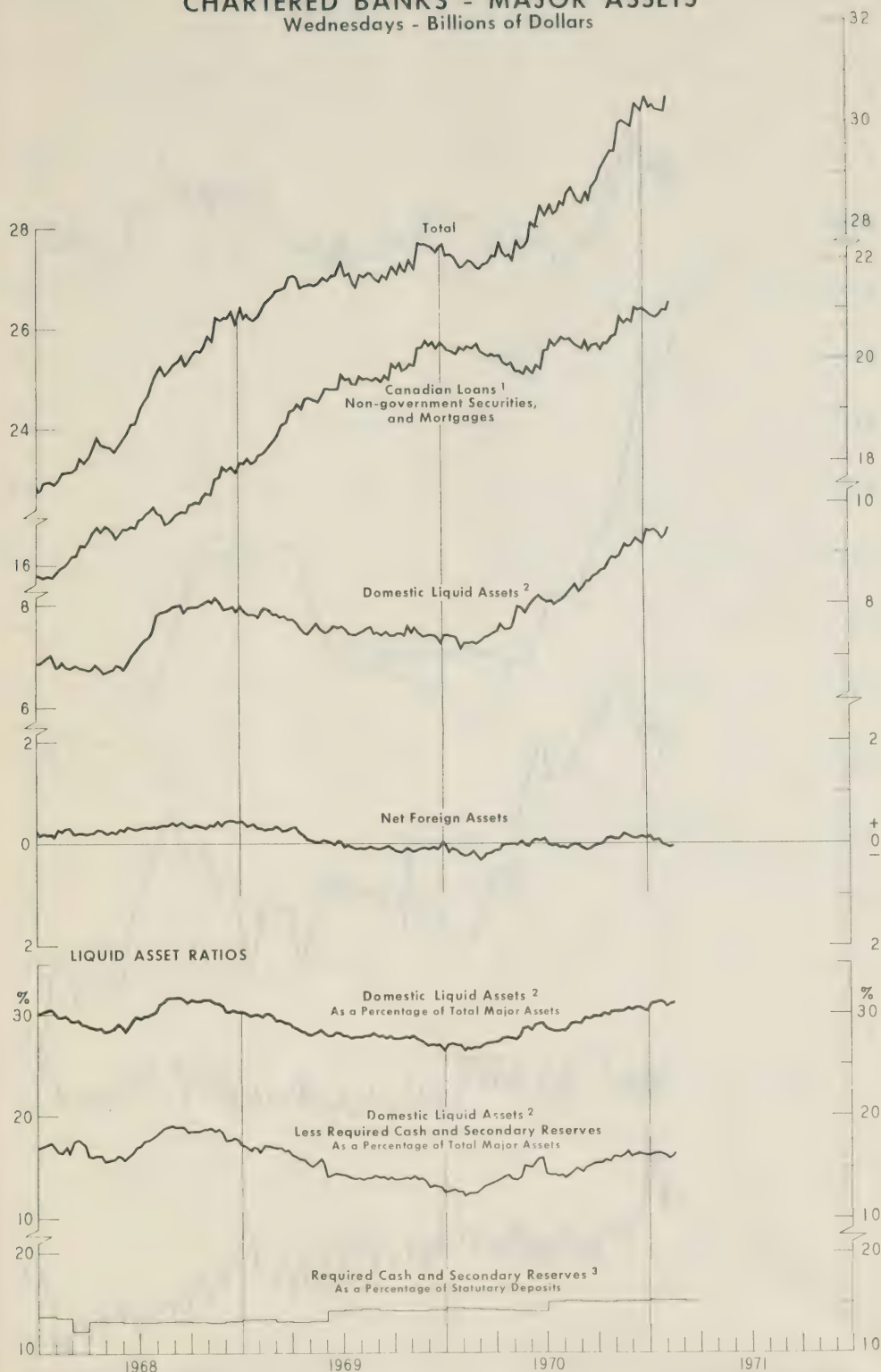
\* Estimated.

# Figures for the previous week have been revised.





3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills. Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED FEB 17  
 25/2/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

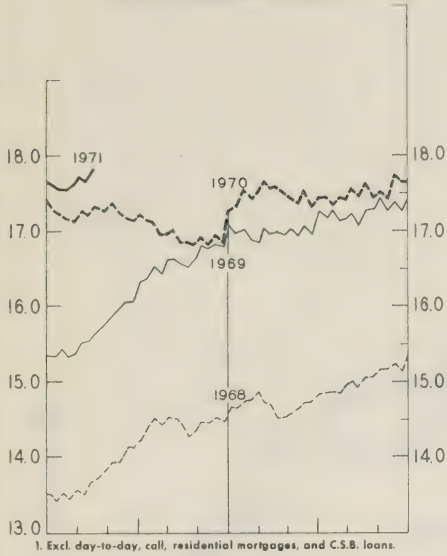




# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

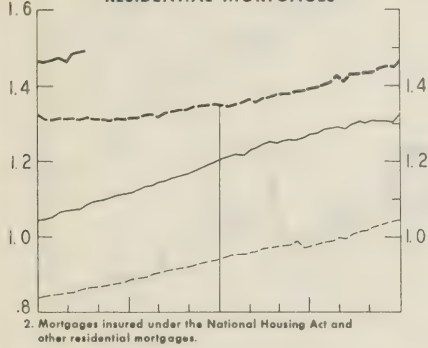
TOTAL CANADIAN LOANS <sup>1</sup>



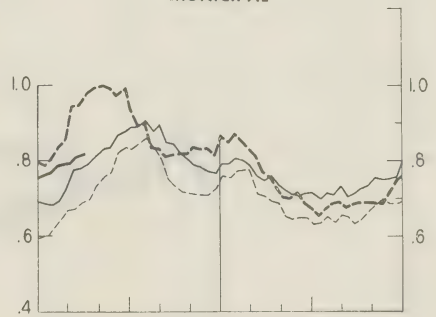
GENERAL LOANS



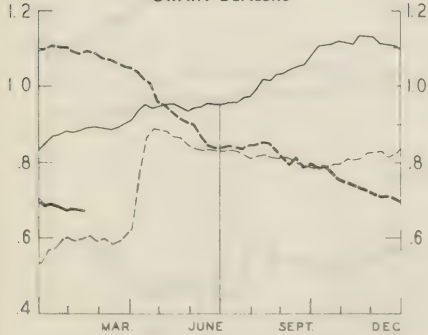
RESIDENTIAL MORTGAGES <sup>2</sup>



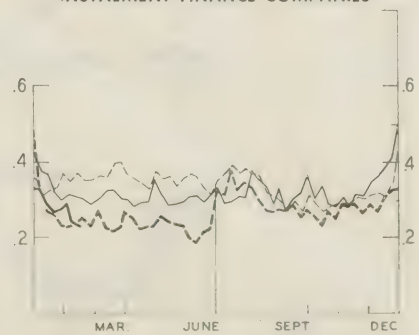
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES



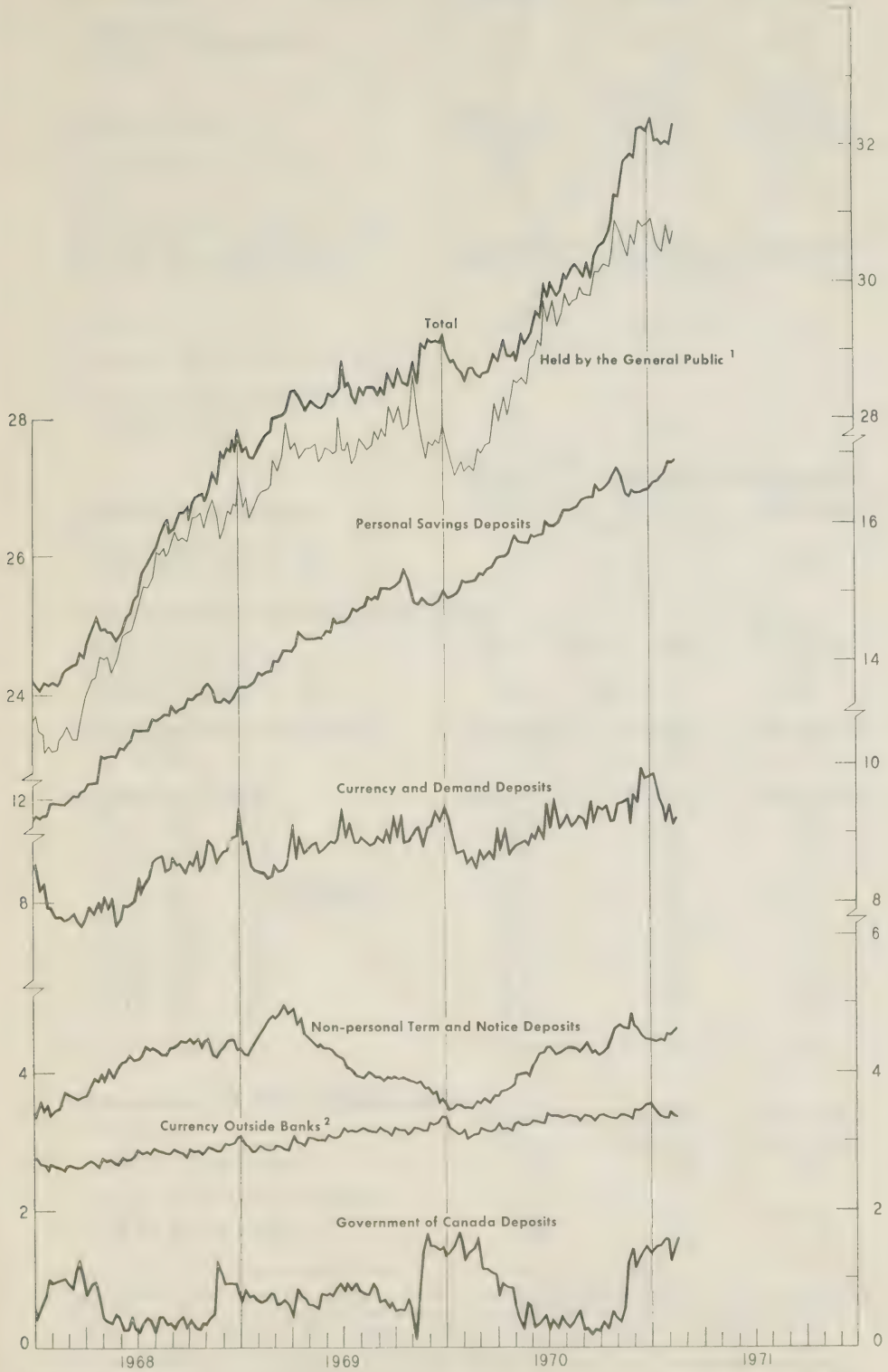
LAST DATE PLOTTED FEB. 17  
25/2/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED FEB. 17  
25/2/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Feb. 24/71	Average* Week ending Feb. 24/71	Cumulative Average * Feb. 16-24/71
<u>Cash Reserves(1)</u>			
Actual Ratio (%)	6.41	6.40	6.38
Required Minimum Ratio (%)	6.27	6.27	6.27
Excess	.15	.13	.12
<u>Secondary Reserves(2)</u>			
	As at Feb. 24/71	Average* Week ending Feb. 24/71	Cumulative Average* Feb. 1-24/71
Actual Ratio (%)	10.45	10.41	10.24
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.45	1.41	1.24

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at Feb. 24/71	Feb. 17/71	Feb. 10/71
	(Millions of Dollars)		
Net float	+ 18.0	+ 9.0	+ 4.0
Securities held under resale agreements	-	- 8.2	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 15.6	+ 14.8	+ 5.8

	Bank of Canada	
	<u>Advances</u>	<u>Purchase and Resale Agreements</u>
	Average*	Average* Maximum
3. <u>Central Bank Credit Outstanding</u>	<u>For Week</u>	<u>For Week</u> <u>During Week</u>
		(Millions of Dollars)
Week ending February 24, 1971	-	-
Week ending February 17, 1971	-	3.2 8.2
Week ending February 10, 1971	-	17.7 67.0

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>		High	Low	Close	Average of Closing Rates
Week ending February 24, 1971		5	4	4	4.35
Week ending February 17, 1971		5	4 1/2	5	4.85
Week ending February 10, 1971		5 1/4	4 3/4	5	5.15
<u>Average Treasury Bill Rate at Tender</u>		Feb. 25/71	Feb. 18/71	Feb. 11/71	
91 day bills		4.06	4.57	4.61	
182 day bills		4.08	4.69	4.68	
<u>Government Bond Yields(4)</u>		Feb. 24/71	Feb. 17/71	Feb. 10/71	
5% June 1/71		5.00	5.24	5.14	
7 1/4% Apr. 1/72		5.07	5.25	5.23	
4 1/4% Sept. 1/72		4.83	5.15	5.04	
6 3/4% July 1/73		5.07	5.16	5.06	
8% Oct. 1/74 (extendible)		5.36	5.35	5.26	
7 1/4% Dec. 15/75 (extendible)		5.53	5.65	5.62	
5 1/2% Apr. 1/76		5.70	5.81	5.76	
8% July 1/78		6.50	6.49	6.46	
5 1/2% Aug. 1/80		6.47	6.50	6.48	
4 1/2% Sept. 1/83		6.57	6.64	6.56	
5 1/4% May 1/90		6.87	6.91	6.83	
5 3/4% Sept. 1/92		6.90	6.88	6.82	
6 1/2% Oct. 1/95		6.95	6.90	6.86	
Long-Term Average		6.85	6.87	6.77	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	Feb. 24/71	Feb. 17/71	Feb. 10/71
Closing rate			
Spot	100 21/32	100 13/16	100 27/32
90-day forward spread(6)	.26P	.26P	.26P
Average of noon rates (week ending)			
Spot	100.58	100.88	100.80
90-day forward spread(6)	.28P	.25P	.26P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February are: demand deposits \$8,328.4 million, notice deposits \$21,061.5 million, till money \$634.7 million and the minimum average deposit requirement with the Bank of Canada \$1,207.1 million. The figures for March will be: demand deposits \$7,895.1 million, notice deposits \$21,409.1 million, till money \$582.3 million and the minimum average deposit requirement with the Bank of Canada \$1,221.4 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

Average of business days.



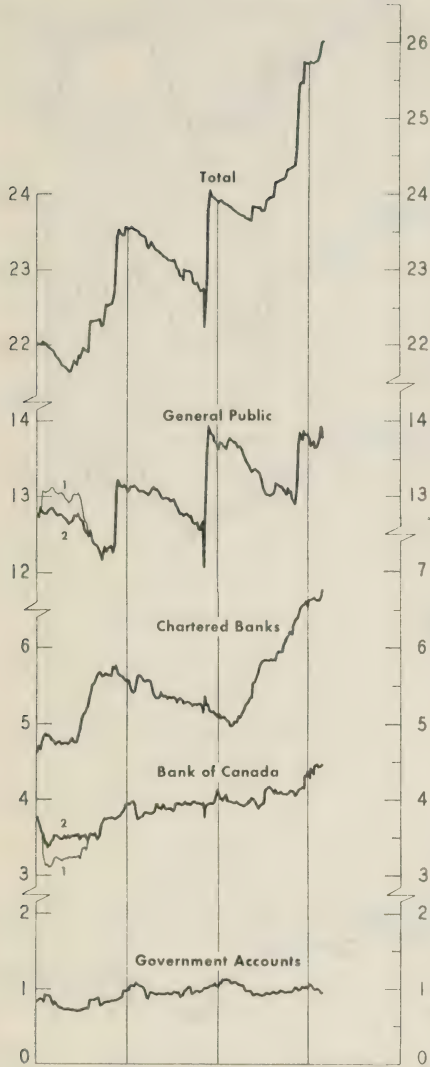


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

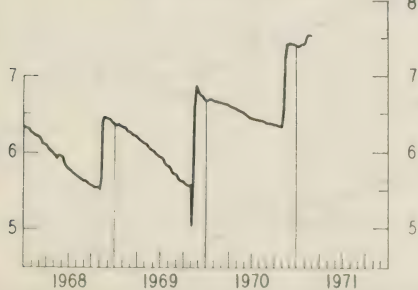
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

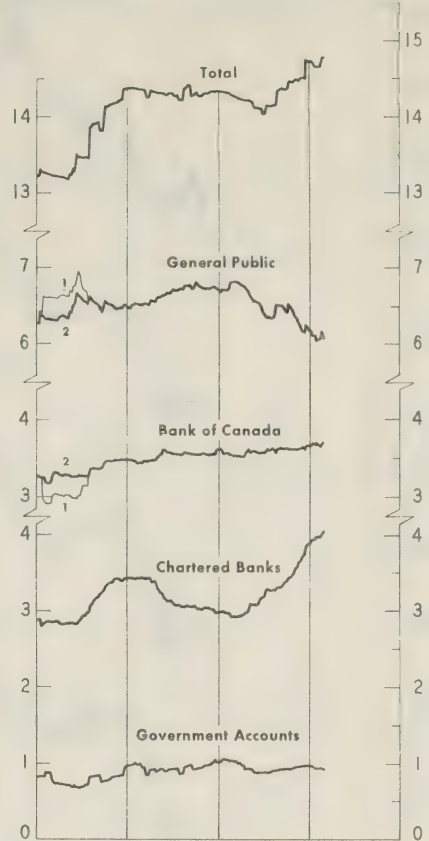
TOTAL OUTSTANDING



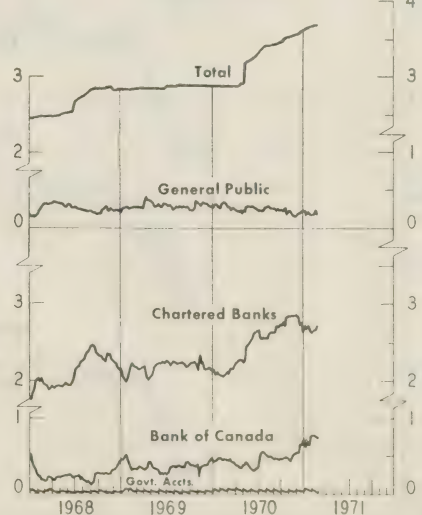
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED FEB. 24  
25/2/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED FEB. 24  
 25/2/71



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA

Assets

Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

Advances to chartered and savings banks

Foreign currency assets

Investment in the Industrial Development Bank

All other assets

Total Assets

Liabilities

Notes in circulation

Canadian dollar deposits:

Government of Canada

Chartered banks

Other

Foreign currency liabilities

All other liabilities

Total Liabilities

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills

Canada Savings Bonds

All other direct and guaranteed securities

Total

Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

Total

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

As at	Increase since	
Mar. 3/71	Feb. 24/71	Mar. 4/70
(Millions of Dollars)		

685.5

- 60.0

250.4

1,758.7

0.1

- 81.8

1,937.9

13.6

296.7

4,382.2

- 46.3

465.3

(-)

(-)

(-)

-

-

-

(-)

(-)

(-)

-

-

-

26.5

- 19.8

- 52.4

479.2

-

66.3

257.5

97.6

34.1

5,145.4

31.5

513.2

3,494.2

21.6

236.3

113.5

- 77.4

101.8

1,252.0

1.8

127.9

35.5

0.5

- 5.3

8.4

- 19.6

- 6.6

241.8

104.7

59.1

5,145.4

31.5

513.2

3,705

10

810

7,530

- 1

899

14,745

- 40

477

25,980

- 31

2,186

695

- 61

253

3,742

14

215

2,762

41#

651

4,072

27#

1,156

73

36

- 6

881

- 37#

-135

7,530

- 1

899

175

- 7#

- 88

6,050

- 43#

-758

25,980

- 31

2,186

1,412

- 377

295

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Mar. 3/71	Feb. 24/71	Change to Feb. 24/71 from Feb. 17/71 Feb. 25/70	
			(Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Liquid Canadian Assets				
Bank of Canada deposits	1,252	1,250	14	106
Bank of Canada notes	529*	590	- 2	16
Day-to-day loans	292	305	- 46	31
Treasury bills	2,762	2,721	52	643
Other Government securities				
- 3 years and under	( 4,115	2,017	41	773
- over 3 years	(	2,070	23	381
Call loans to stockbrokers	( 465*	121	2	33
Call loans to investment dealers	(	373	-100	200
Sub-total	9,415*	9,448	- 16	2,183
Net Foreign Assets		- 39	17	151
Less Liquid Canadian Assets				
Loans to provinces		83	- 38	- 14
Loans to municipalities		818	2	-177
Loans to grain dealers		662	- 12	-423
Canada Savings Bond loans		189	- 6	4
Loans to instalment finance companies		220	- 9	- 13
General loans		16,027	51#	1,155
Mortgages insured under the N. H. A.		1,126	4	122
Other residential mortgages		373	4	65
Provincial securities		428	-	79
Municipal securities		366	3	22
Corporate securities		841	7	101
Sub-total		21,133	5#	921
Total Major Assets		30,542	7#	3,256
Canadian Dollar Deposit Liabilities				
Personal savings deposits		16,946	52	1,755
chequable		(5,194)	(- 13)	( -255)
non-chequable		(7,060)	( 13)	(1,051)
fixed term deposits		(4,692)	( 52)	( 958)
Non-personal term and notice deposits		4,769	147	1,182
Demand deposits (less float)		5,651	-195#	255
Total held by general public		27,365	4#	3,192
Government of Canada deposits	1,298	1,598	3	122
Total Deposits (less float)		28,963	7#	3,314
Estimated float		711	184#	87
Total Canadian Dollar Deposits		29,674	191#	3,401
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,437	1,473	- 14	-228
Bankers' Acceptances Outstanding		326	- 6	164
Debentures issued and Outstanding		40	-	-
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		461	-	30
- notes		2,882	- 3	219
Demand deposits		5,651	-195#	255
Total Currency and demand deposits		8,994	-199#	504
Personal savings and non-personal term and notice deposits		21,714	199	2,937
Total Can. \$ deposits and currency held by general public		30,708	1#	3,441
Government of Canada deposits		1,598	3	122
Total Currency & Chartered Bank Can. \$ Deposits		32,306	4#	3,563

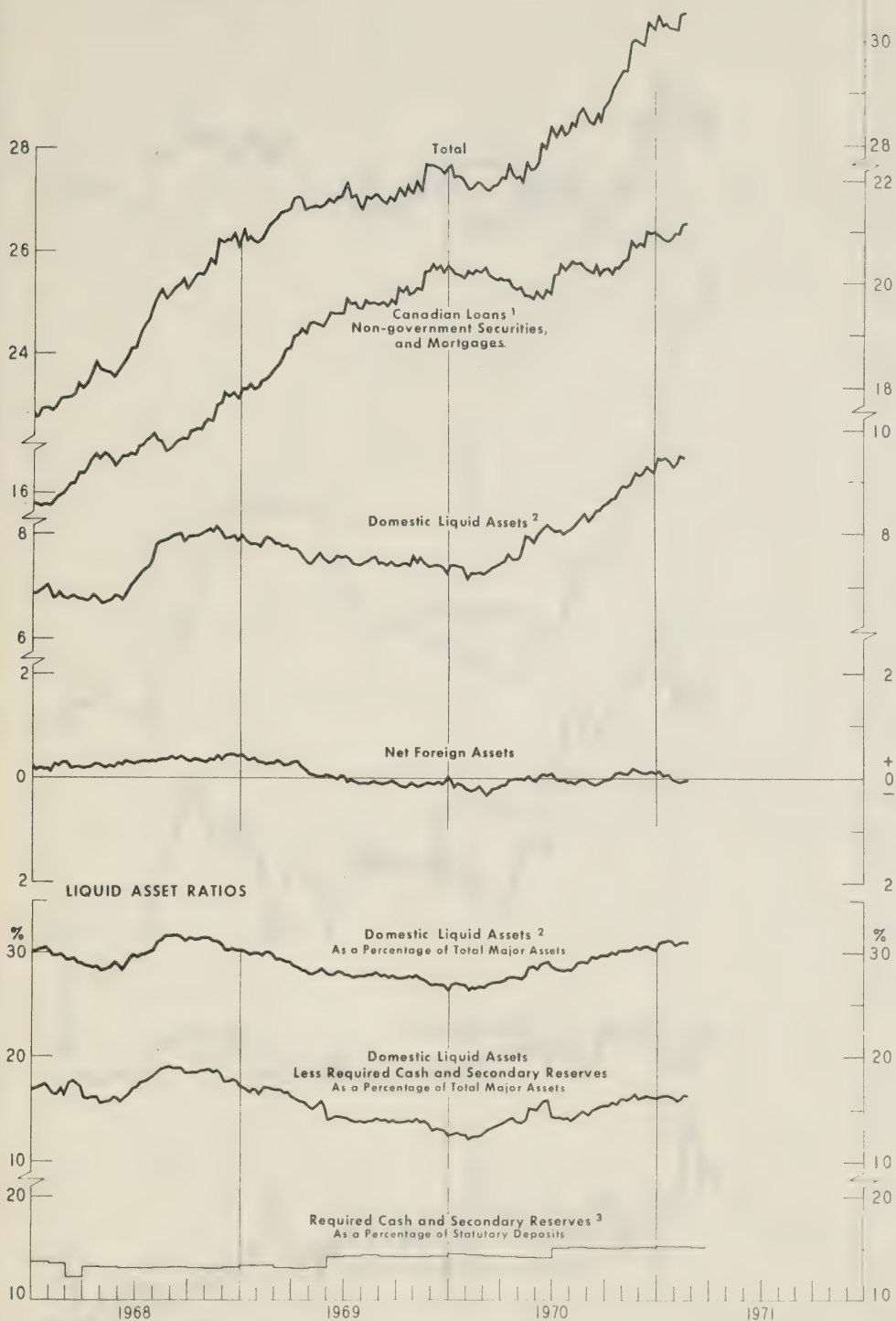
(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

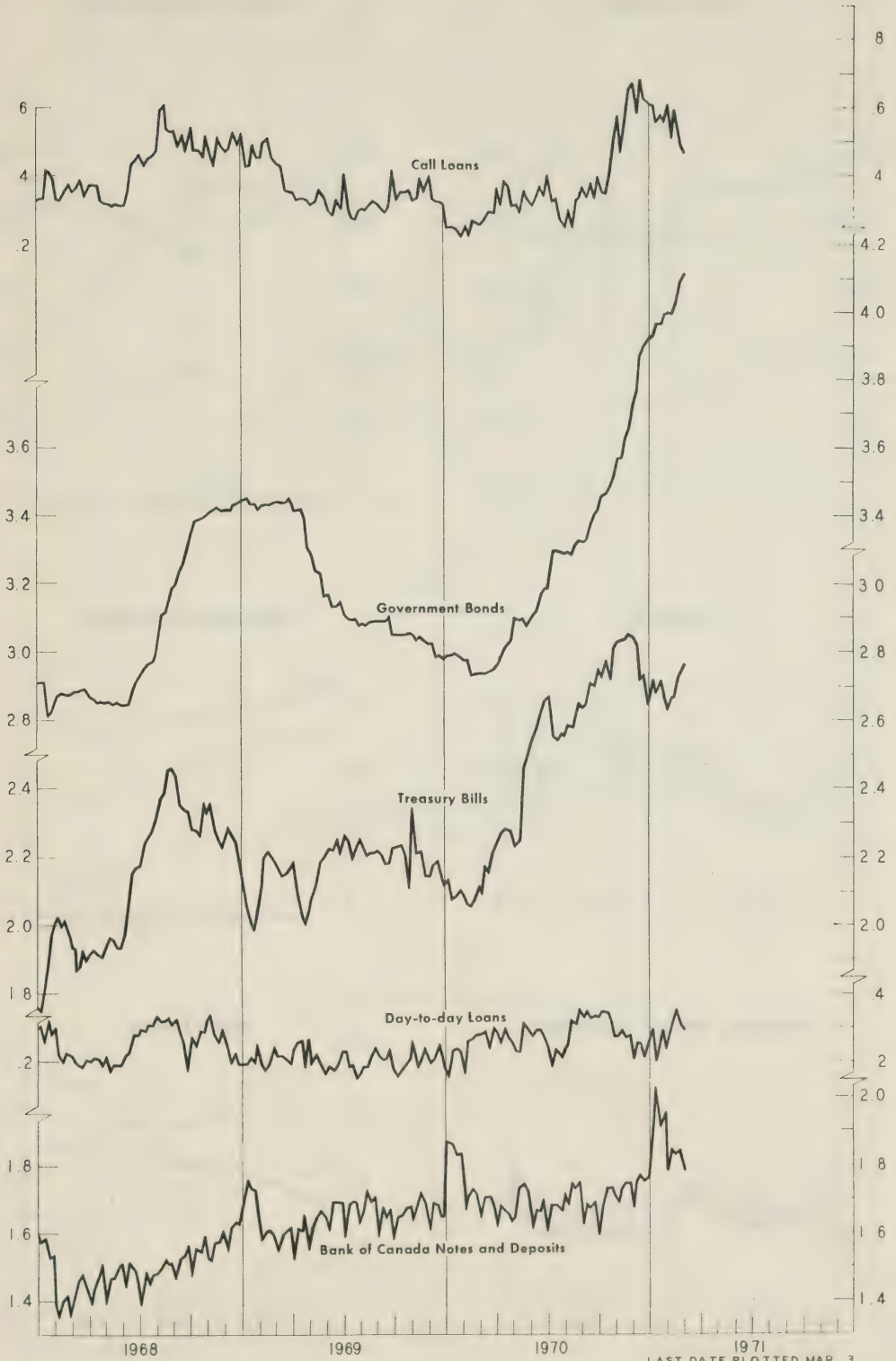
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 4/3/71





# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

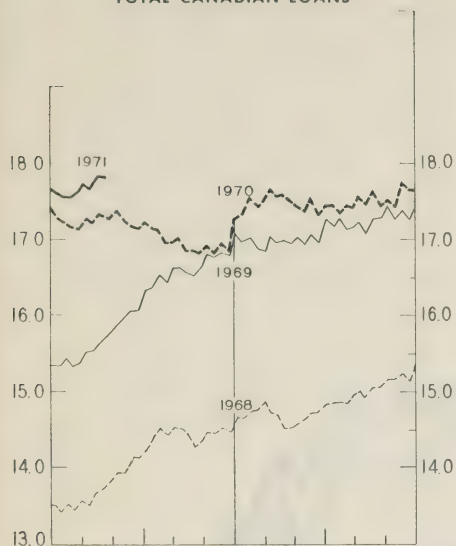


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5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

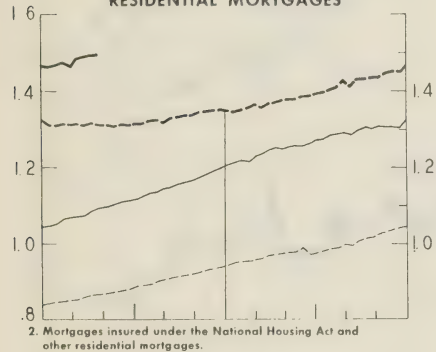
**TOTAL CANADIAN LOANS <sup>1</sup>**



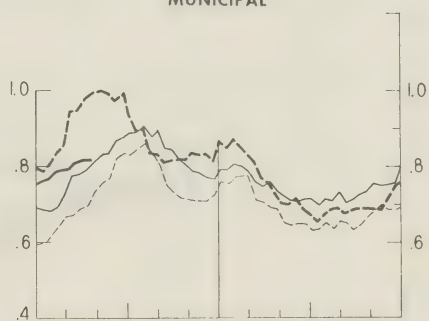
**GENERAL LOANS**



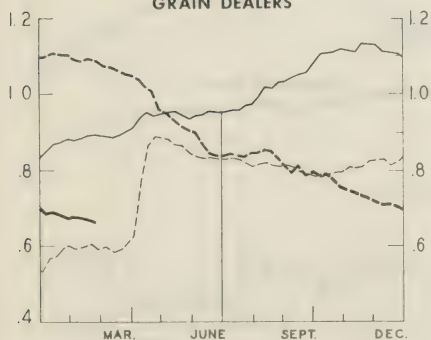
**RESIDENTIAL MORTGAGES <sup>2</sup>**



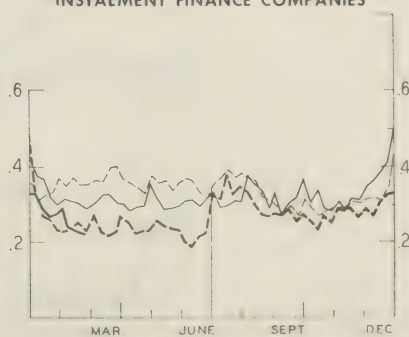
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

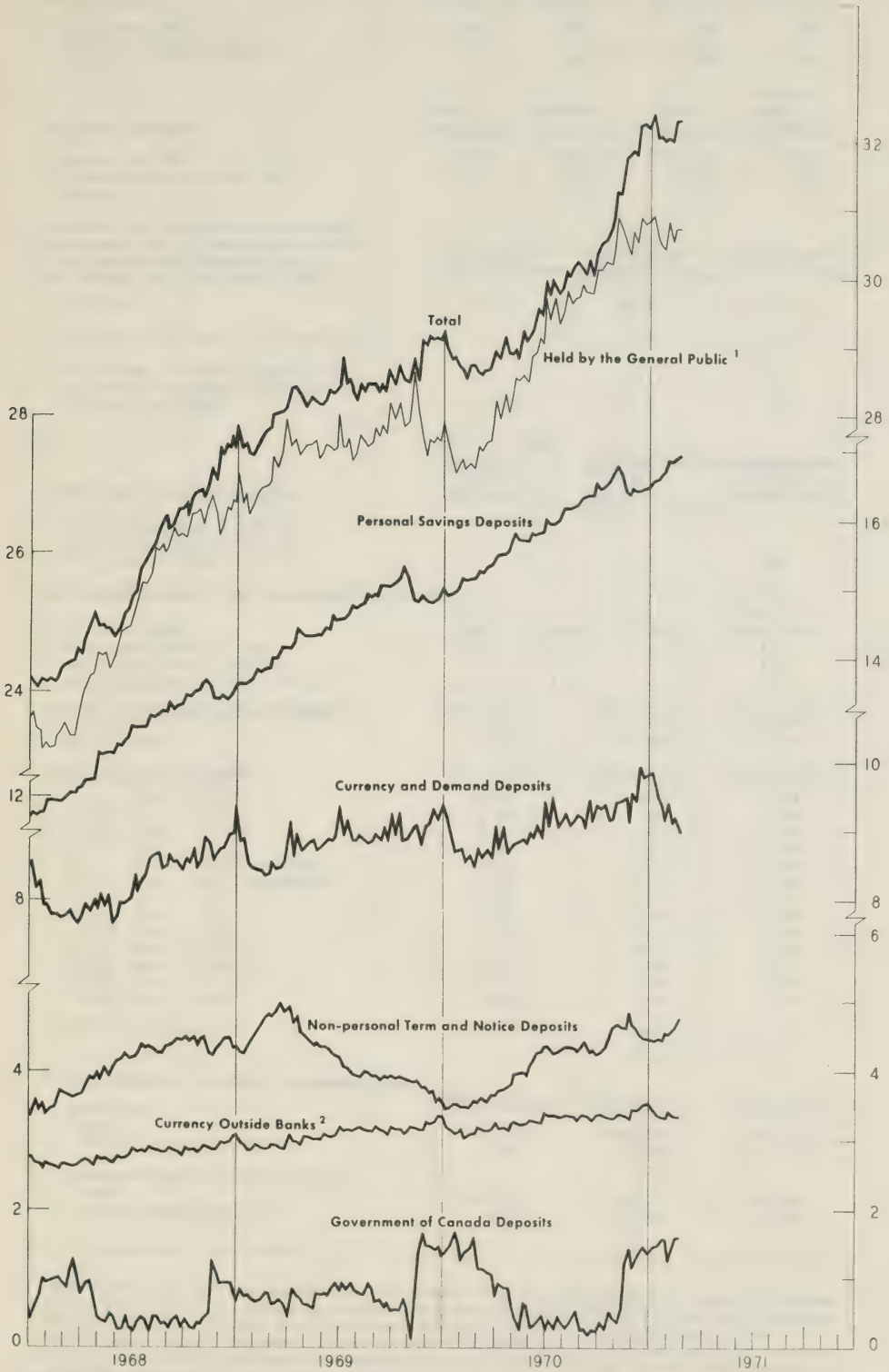


LAST DATE PLOTTED FEB. 24  
 4/3/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

Cash Reserves <sup>(1)</sup>	As at	Average*	Average*	Average*
	Mar. 3/71	Mar. 1-3/71	Feb. 25-26/71	last half of Feb. /71
Actual Ratio (%)	6.26	6.24	6.39	6.39
Required Minimum Ratio (%)	6.16	6.16	6.27	6.27
Excess	.10	.09	.12	.12

Secondary Reserves <sup>(2)</sup>	As at	Average*	Average*	Average*
	Mar. 3/71	Mar. 1-3/71	Feb. 25-26/71	month of Feb. /71
Actual Ratio (%)	10.53	10.55	10.52	10.27
Required Minimum Ratio (%)	9.00	9.00	9.00	9.00
Excess	1.53	1.55	1.52	1.27

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at		
	Mar. 3/71	Feb. 24/71	Feb. 17/71
	(Millions of Dollars)		
Net float	+ 1.1	+18.0	+ 9.0
Securities held under resale agreements	-	-	- 8.2
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.2	+15.6	+14.8

3. <u>Central Bank Credit Outstanding</u>	Bank of Canada	
	Advances	Purchase and Resale Agreements
	Average*	Average*
	For Week	Maximum
	(Millions of Dollars)	
Week ending March 3, 1971	-	-
Week ending February 24, 1971	-	-
Week ending February 17, 1971	-	3.2
		8.2

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending March 3, 1971	4 1/2	3 1/4	4 1/2	3.80
Week ending February 24, 1971	5	4	4	4.35
Week ending February 17, 1971	5	4 1/2	5	4.85

Average Treasury Bill Rate at Tender	Mar. 4/71	Feb. 25/71	Feb. 18/71
91 day bills	3.98	4.06	4.57
182 day bills	4.03	4.08	4.69

Government Bond Yields <sup>(4)</sup>	Mar. 3/71	Feb. 24/71	Feb. 17/71
5% June 1/71	4.94	5.00	5.24
7 1/4% Apr. 1/72	4.92	5.07	5.25
4 1/4% Sept. 1/72	4.86	4.83	5.15
6 3/4% July 1/73	4.95	5.07	5.16
8% Oct. 1/74 (extendible)	5.31	5.36	5.35
7 1/4% Dec. 15/75 (extendible)	5.40	5.53	5.65
5 1/2% Apr. 1/76	5.50	5.70	5.81
8% July 1/78	6.44	6.50	6.49
5 1/2% Aug. 1/80	6.39	6.47	6.50
4 1/2% Sept. 1/83	6.67	6.57	6.64
5 1/4% May 1/90	6.99	6.87	6.91
5 3/4% Sept. 1/92	6.97	6.90	6.88
6 1/2% Oct. 1/95	6.97	6.95	6.90
Long-Term Average	6.90	6.85	6.87

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	Mar. 3/71	Feb. 24/71	Feb. 17/71
Closing rate			
Spot	100 11/16	100 21/32	100 13/16
90-day forward spread <sup>(6)</sup>	.22P	.26P	.26P
Average of noon rates (week ending)			
Spot	100.70	100.58	100.88
90-day forward spread <sup>(6)</sup>	.26P	.28P	.25P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for February were: demand deposits \$8,328.4 million, notice deposits \$21,061.5 million, till money \$634.7 million and the minimum average deposit requirement with the Bank of Canada \$1,207.1 million. The revised figures for March are: demand deposits \$7,896.4 million, notice deposit \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

(7) Average of business days. "First-half" comprises business days up to and including the fifteenth of the month and the "last-half" comprises all other business days in the month.

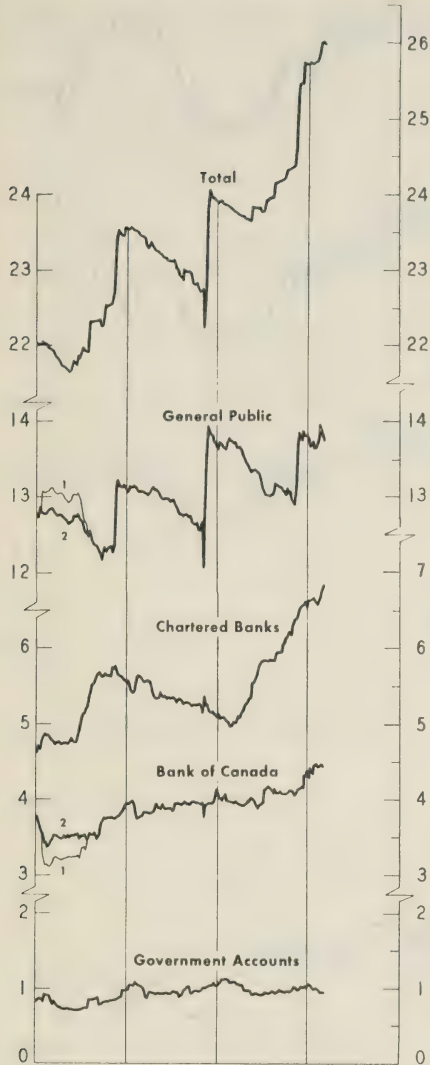


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

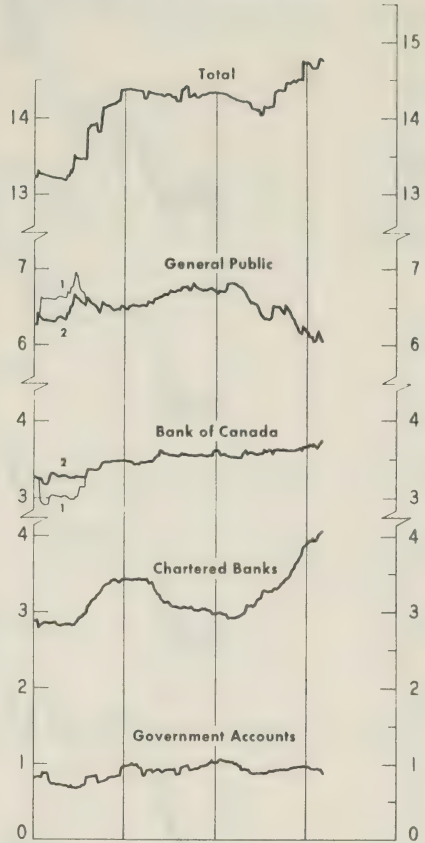
TOTAL OUTSTANDING



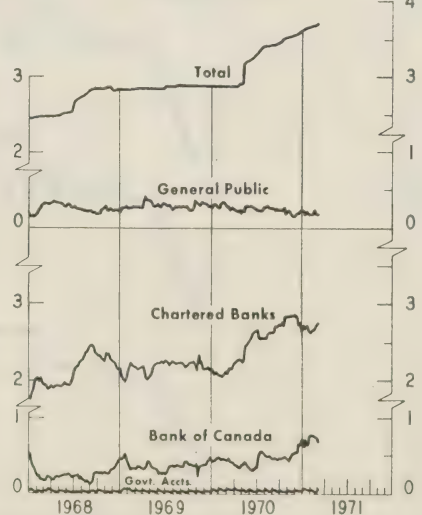
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAR. 3  
4/3/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Extendible.

LAST DATE PLOTTED MAR 3  
 4/3/71



# BANK OF CANADA *Monnaie*

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

March 11, 1971.

BANK OF CANADA	As at	Increase since	
	Mar. 10/71	Mar. 3/71	Mar. 11/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	679.1	- 6.4	223.7
Other - 3 years and under	1,758.8	0.1	- 81.8
- Over 3 years	1,938.2	0.2	299.3
Total	4,376.1	- 6.1	441.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	43.3	16.8	- 54.5
Investment in the Industrial Development Bank	479.2	-	66.3
All other assets	183.9	- 73.7	21.2
Total Assets	5,082.5	- 62.9	474.3
<u>Liabilities</u>			
Notes in circulation	3,522.9	28.7	245.9
Canadian dollar deposits:			
Government of Canada	70.3	- 43.3	67.2
Chartered banks	1,258.1	6.1	134.8
Other	35.0	- 0.5	3.2
Foreign currency liabilities	25.1	16.7	14.6
All other liabilities	171.1	- 70.7	8.6
Total Liabilities	5,082.5	- 62.9	474.3
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,715	10	820
Canada Savings Bonds	7,678	147	1,051
All other direct and guaranteed securities	14,747	- #	479
Total	26,139	157 #	2,351
<u>Held by:</u>			
Bank of Canada - Treasury bills	688	- 7	226
Other securities	3,742	-	218
Chartered banks - Treasury bills	2,784	22	687
Other securities	4,112	37 #	1,198
Govt. accounts - Treasury bills	65	- 8	2
Other securities	882	-	-137
General public - Canada Savings Bonds	7,678	147	1,051
(residual) Treasury bills	178	3	- 96
Other securities	6,011	- 38 #	-799
Total	26,139	157 #	2,351
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	1,462	49 #	338

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 10/71	Mar. 3/71	Increase since Feb. 24/71 (Millions of Dollars)	
			Mar. 4/70	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,258	1,252	2	128
Bank of Canada notes	596*	533	- 58	11
Day-to-day loans	275	292	- 13	16
Treasury bills	2,784	2,762	41	651
Other Government securities				
- 3 years and under	( 4,155	2,024	7	779
- over 3 years	(	2,094	24	403
Call loans to stockbrokers	(	130	9	32
Call loans to investment dealers	( 438*	357	- 16	196
Sub-total	9,506*	9,443	- 5	2,216
<u>Net Foreign Assets</u>		- 61	- 22	292
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		18	- 65	-100
Loans to municipalities		863	44	-137
Loans to grain dealers		660	- 3	-416
Canada Savings Bond loans		192	- 5#	14
Loans to instalment finance companies		236	17	- 37
General loans		16,158	139#	1,243
Mortgages insured under the N. H. A.		1,131	5	126
Other residential mortgages		373	1	66
Provincial securities		422	- 6	75
Municipal securities		365	- 1	23
Corporate securities		837	- 5	103
Sub-total		21,254	121	959
Total Major Assets		30,635	94	3,467
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,023	76#	1,732
chequable		(5,256)	( 59)#	( -219)
non-chequable		(7,064)	( 8)#	(1,001)
fixed term deposits		(4,703)	( 10)#	( 951)
Non-personal term and notice deposits		4,916	147	1,362
Demand deposits (less float)		5,881	170#	325
Total held by general public		27,819	393#	3,419
Government of Canada deposits	1,392	1,299	-300#	194
Total Deposits (less float)		29,119	94#	3,613
Estimated float		762	108#	19
Total Canadian Dollar Deposits		29,881	201#	3,632
<u>Foreign Currency "Swapped" Deposits<sup>(1)</sup></u>	1,423	1,446	- 28	-274
<u>Bankers' Acceptances Outstanding</u>		340	14	163
<u>Debentures issued and Outstanding</u>		40	-	-
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		458	-#	25
- notes		2,962	79#	225
Demand deposits		5,881	170#	325
Total Currency and demand deposits		9,300	249#	575
Personal savings and non-personal term and notice deposits		21,939	224#	3,094
Total Can. \$ deposits and currency held by general public		31,239	473#	3,668
Government of Canada deposits		1,299	-300#	194
Total Currency & Chartered Bank Can. \$ Deposits		32,538	173#	3,863

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Estimated.

# Figures for the previous week have been revised.





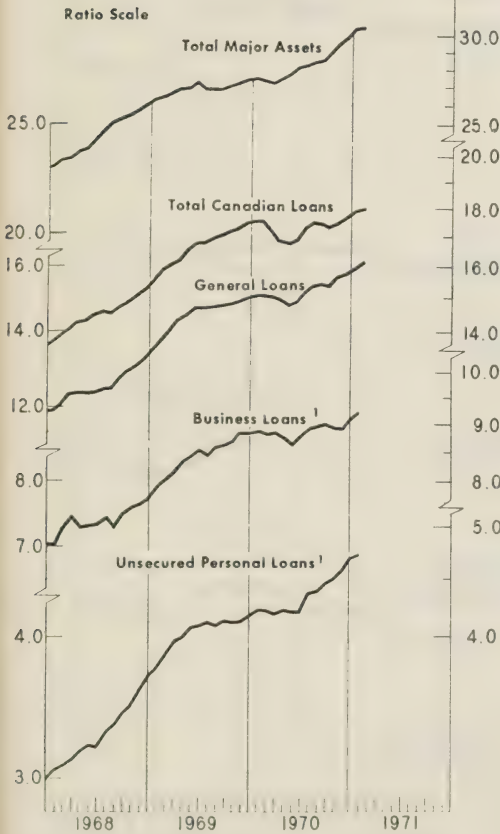
CHARTERED BANKS SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Loans in Canadian Currency							
	unadjusted	seasonally adjusted	Total		General		Business (1)		Unsecured Personal (1)	
			unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
September	28,528	28,528	17,416	17,451	15,514	15,421	9,025	8,998	4,470	4,452
October	28,986	28,899	17,409	17,357	15,562	15,393	9,055	8,948	4,524	4,493
November	29,728	29,463	17,521	17,539	15,680	15,633	8,916	8,916	4,577	4,568
December	30,160	29,980	17,592	17,680	15,736	15,752	8,900	9,082	4,663	4,672
1971										
January	30,341	30,432	17,580	17,848	15,721	15,912	9,058	9,215	4,655	4,712
February	30,382	30,565	17,745	17,997	15,910	16,169	*	*	*	*

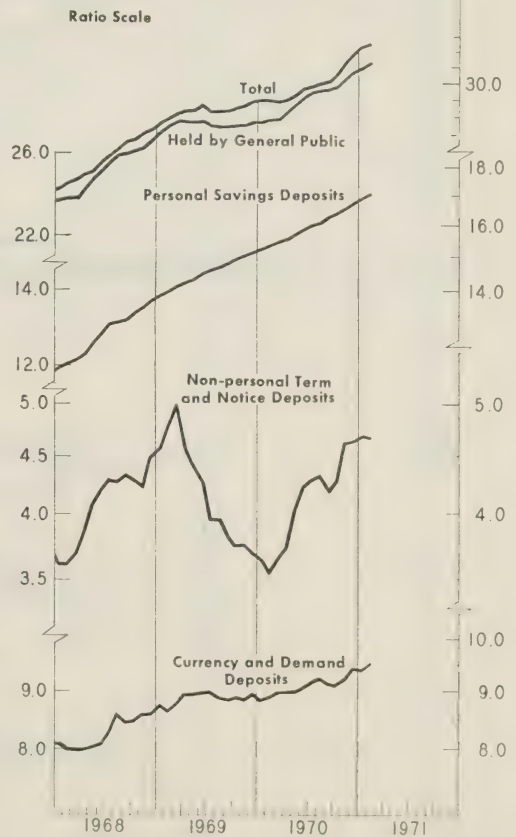
  

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
September	16,406	16,260	4,317	4,195	9,226	9,116	29,949	29,565	30,192	30,132
October	16,572	16,375	4,437	4,262	9,261	9,091	30,271	29,707	30,671	30,549
November	16,565	16,532	4,689	4,611	9,367	9,203	30,621	30,318	31,509	31,259
December	16,469	16,737	4,570	4,644	9,702	9,414	30,740	30,740	32,070	31,815
1971										
January	16,648	16,884	4,483	4,689	9,474	9,398	30,605	30,977	32,129	32,258
February	16,894	17,065	4,626	4,668	9,230	9,510	30,749	31,345	32,228	32,521

CHARTERED BANK ASSETS  
Seasonally Adjusted  
Average of Wednesdays



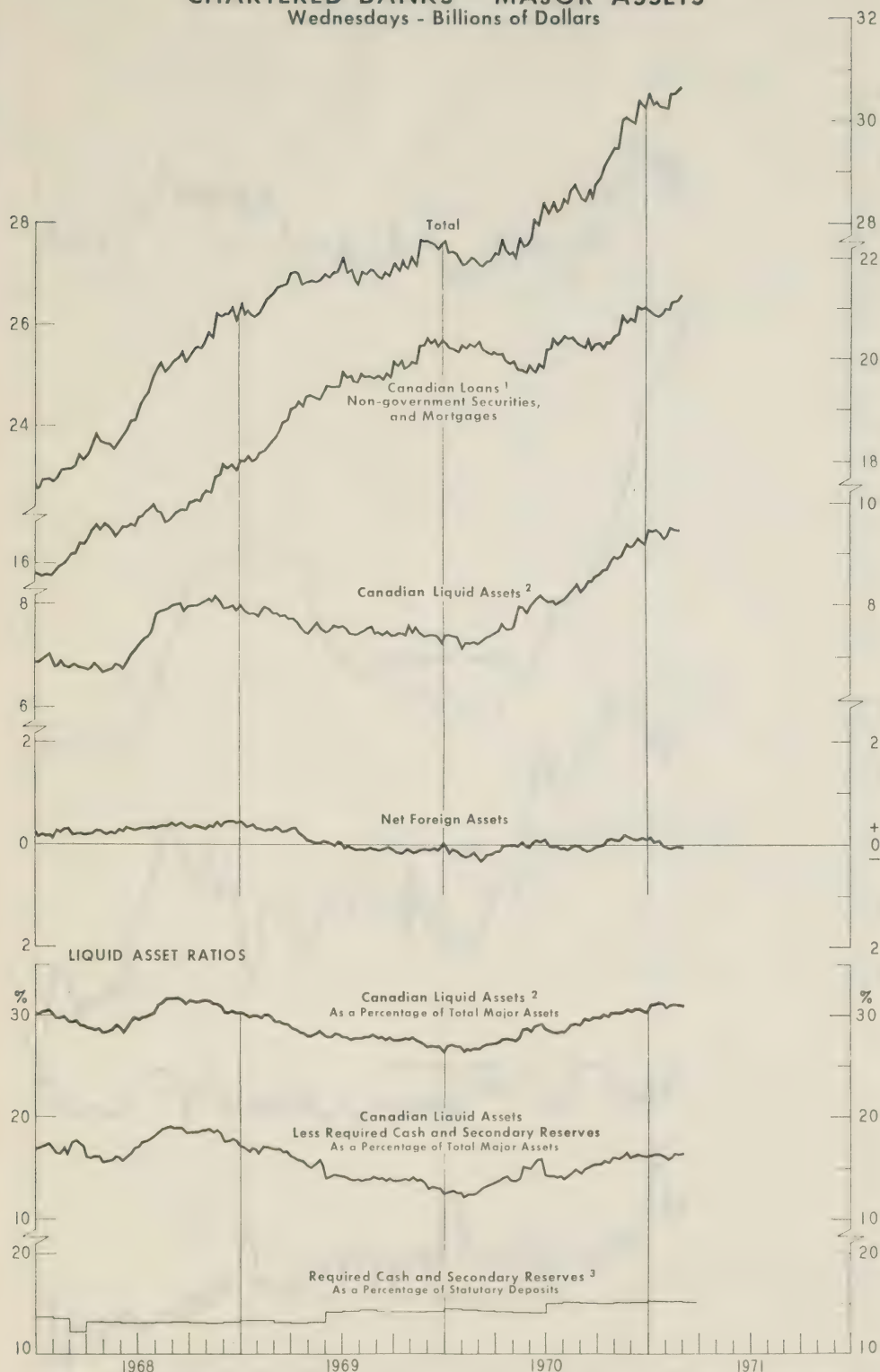
CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS  
Seasonally Adjusted  
Average of Wednesdays



(1) As of month-end.  
Not available.



3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills, amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

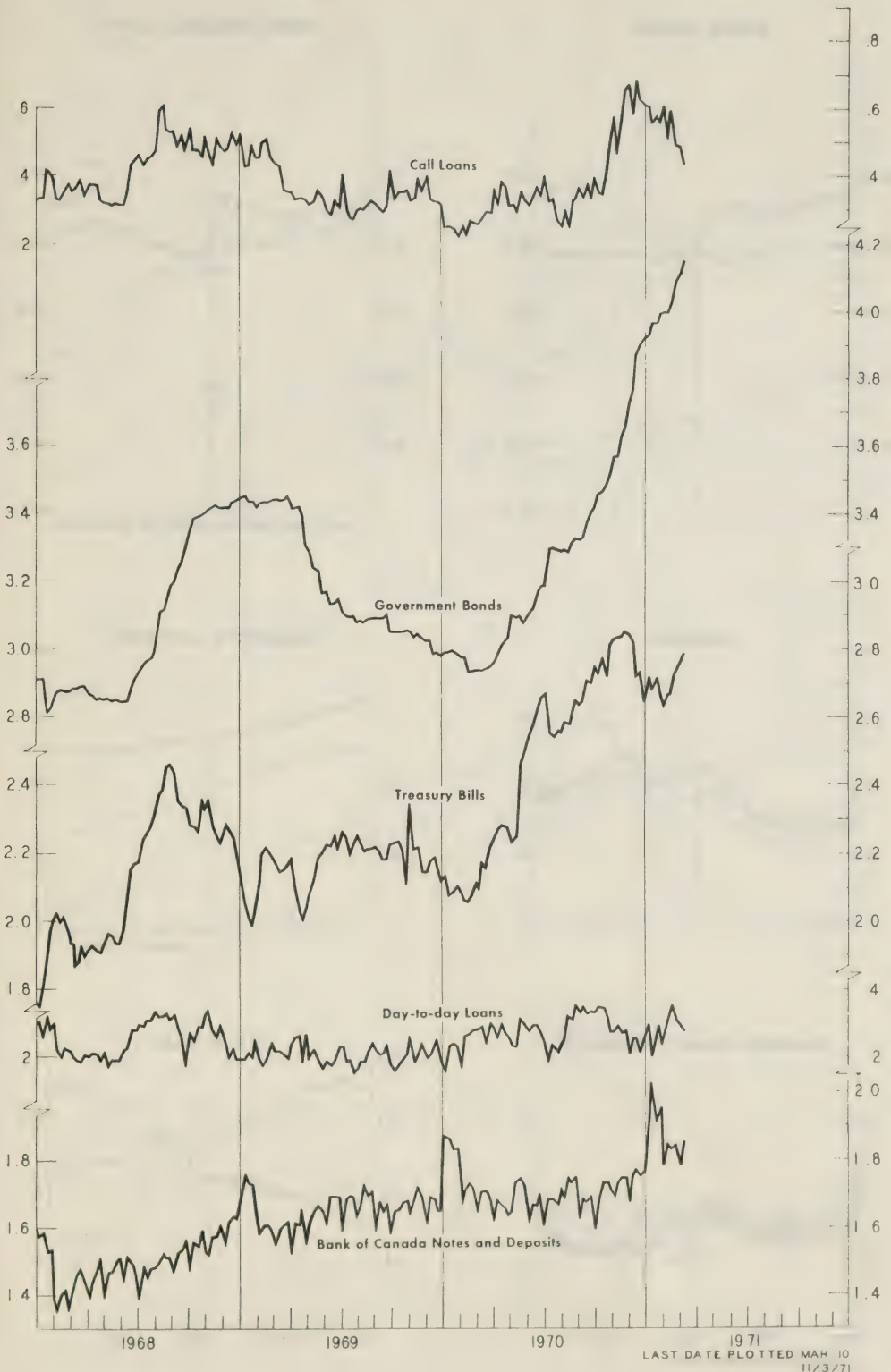
LAST DATE PLOTTED MAR. 3  
 11/3/71





# CHARTERED BANKS - LIQUID ASSETS

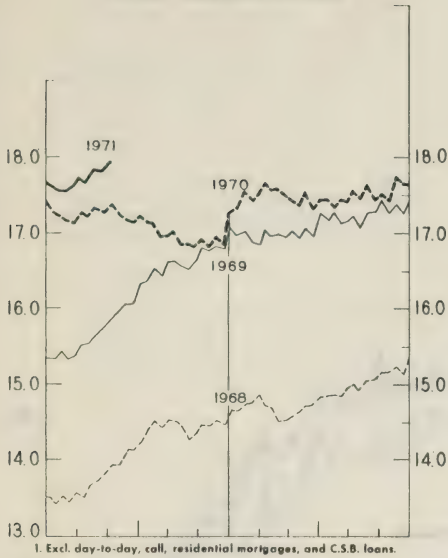
Wednesday - Billions of Dollars



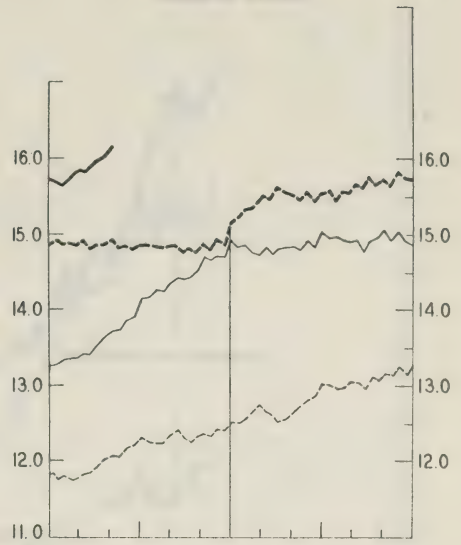
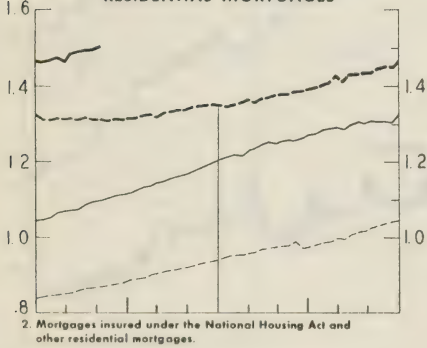


# CHARTERED BANK - LOANS

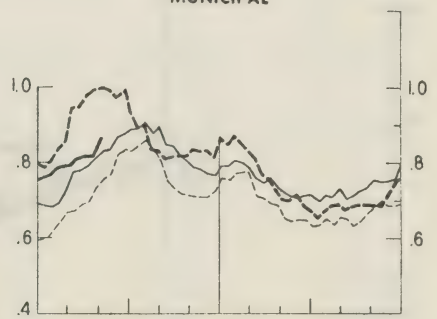
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

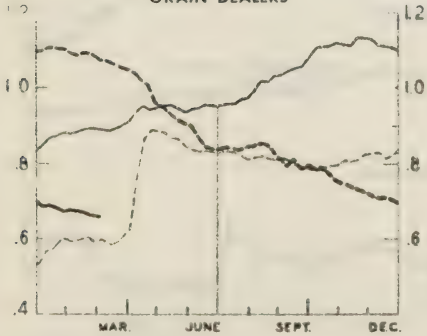
GENERAL LOANS

RESIDENTIAL MORTGAGES <sup>2</sup>

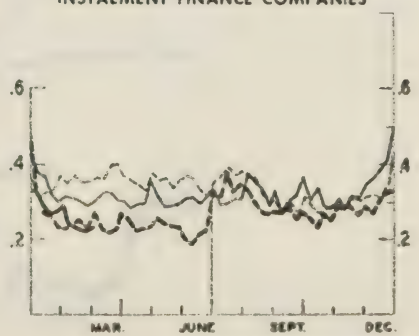
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES

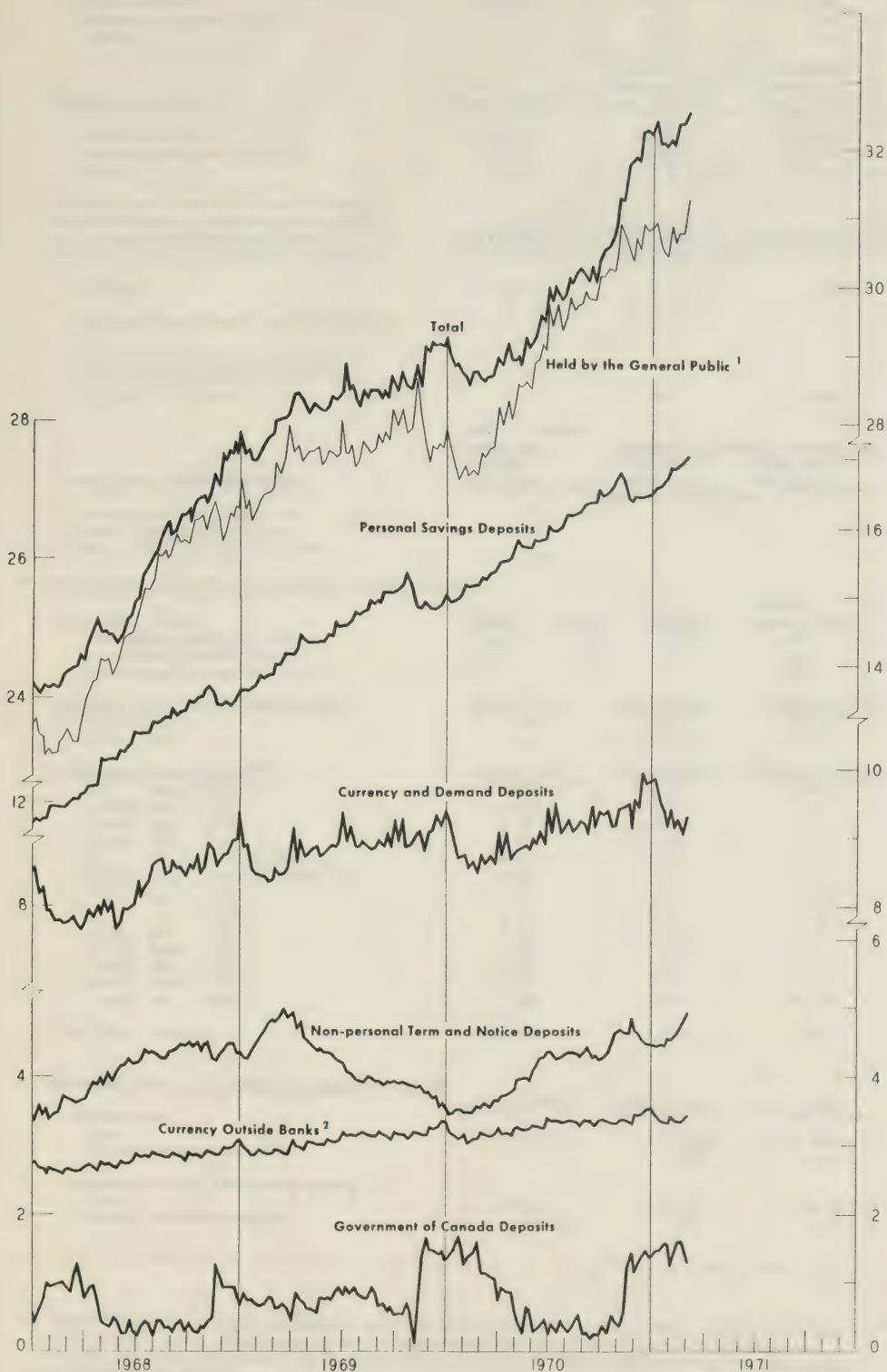


LAST DATE PLOTTED MAR. 3  
11/3/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAR. 3  
11/3/71





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Mar. 10/71	Average* Week ending Mar. 10/71	Cumulative Average* Mar. 1-10/71
<u>Cash Reserves(1)</u>			
Actual Ratio (%)	6.28	6.27	6.26
Required Minimum Ratio (%)	6.16	6.16	6.16
Excess	.13	.11	.10

Secondary Reserves(2)

	As at Mar. 10/71	Average* Week ending Mar. 10/71	Cumulative Average* Mar. 1-10/71
Actual Ratio (%)	10.56	10.52	10.53
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.56	1.52	1.53

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at Mar. 10/71	Mar. 3/71	Feb. 24/71
		(Millions of Dollars)	
Net float	+ 3.2	+ 1.1	+18.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 0.2	+15.6

Bank of Canada

Advances	Purchase and Resale Agreements	
Average*	Average*	Maximum
For Week	For Week	During Week

3. Central Bank Credit Outstanding

		(Millions of Dollars)	
Week ending March 10, 1971	-	-	-
Week ending March 3, 1971	-	-	-
Week ending February 24, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending March 10, 1971	4 1/2	2 1/2	3 3/4	3.70
Week ending March 3, 1971	4 1/2	3 1/4	4 1/2	3.80
Week ending February 24, 1971	5	4	4	4.35
<u>Average Treasury Bill Rate at Tender</u>	<u>March 11/71</u>	<u>March 4/71</u>	<u>February 25/71</u>	
91 day bills	3.34	3.98	4.06	
182 day bills	3.44	4.03	4.08	
<u>Government Bond Yields(4)</u>	<u>March 10/71</u>	<u>March 3/71</u>	<u>February 24/71</u>	
5% June 1/71	4.62	4.94	5.00	
7 1/4% Apr. 1/72	4.89	4.92	5.07	
4 1/4% Sept. 1/72	4.69	4.86	4.83	
6 3/4% July 1/73	4.94	4.95	5.07	
8% Oct. 1/74 (extendible)	5.09	5.31	5.36	
7 1/4% Dec. 15/75 (extendible)	5.29	5.40	5.53	
5 1/2% Apr. 1/76	5.25	5.50	5.70	
8% July 1/78	6.37	6.44	6.50	
5 1/2% Aug. 1/80	6.30	6.39	6.47	
4 1/2% Sept. 1/83	6.55	6.67	6.57	
5 1/4% May 1/90	6.88	6.99	6.87	
5 3/4% Sept. 1/92	6.91	6.97	6.90	
6 1/2% Oct. 1/95	6.93	6.97	6.95	
Long-Term Average	6.80	6.90	6.85	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	March 10/71	March 3/71	Feb. 24/71
<u>Closing rate</u>			
Spot	100 7/16	100 11/16	100 21/32
90-day forward spread(6)	.06P	.22P	.26P
<u>Average of noon rates (week ending)</u>			
Spot	100.43	100.70	100.58
90-day forward spread(6)	.18P	.26P	.28P

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March are: demand deposits \$7,896.4 million, notice deposits \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.  
Average of business days.

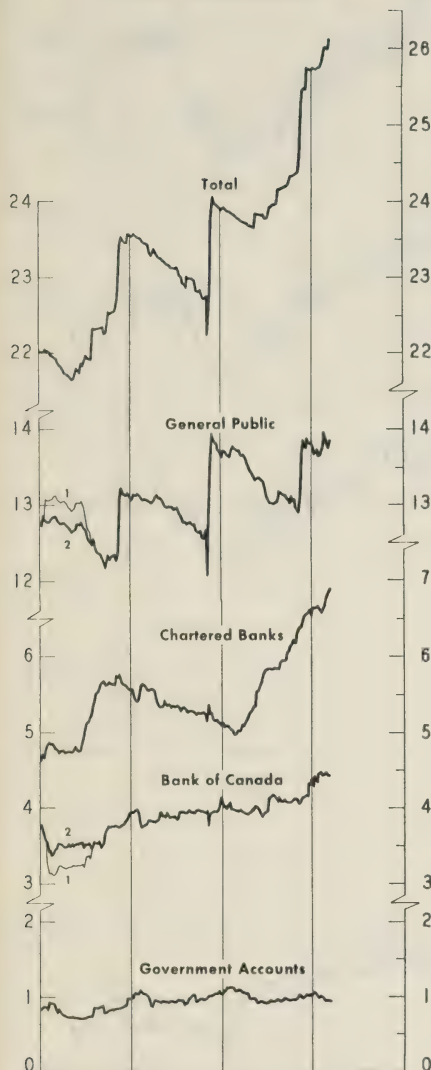


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

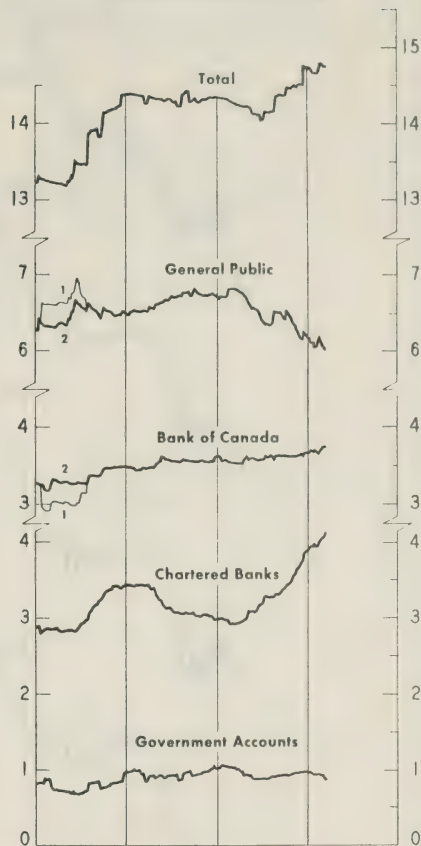
TOTAL OUTSTANDING



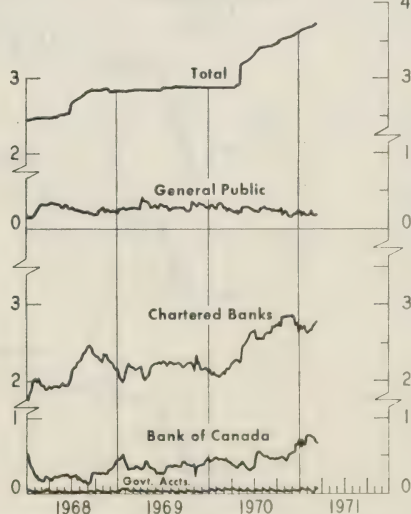
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAR. 10  
11/3/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAR. 10 11/3/71



# BANK OF CANADA *Ottawa*

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

March 18, 1971.

	As at Mar. 17/71	Increase since Mar. 10/71    Mar. 18/70	
	(Millions of Dollars)		
<b>BANK OF CANADA</b>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	676.8	- 2.4	244.8
Other - 3 years and under	1,758.8	-	- 81.8
- Over 3 years	1,938.2	0.1	299.3
Total	4,373.8	- 2.3	462.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	48.2	4.9	- 54.0
Investment in the Industrial Development Bank	479.2	-	63.7
All other assets	336.4	152.5	74.6
Total Assets	5,237.6	155.1	546.7
<u>Liabilities</u>			
Notes in circulation	3,509.0	-13.9	239.7
Canadian dollar deposits:			
Government of Canada	92.7	22.4	84.0
Chartered banks	1,245.5	-12.6	120.2
Other	34.6	- 0.5	- 1.4
Foreign currency liabilities	29.9	4.8	20.6
All other liabilities	326.0	154.9	83.6
Total Liabilities	5,237.6	155.1	546.7
<b>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</b>			
Treasury bills	3,725	10	830
Canada Savings Bonds	7,825	148	1,209
All other direct and guaranteed securities	14,695	- 51	448
Total	26,246	106	2,488
<b>Held by:</b>			
Bank of Canada - Treasury bills	685	- 3	247
Other securities	3,742	-	218
Chartered banks - Treasury bills	2,790	6#	621
Other securities	4,152	39#	1,233
Govt. accounts - Treasury bills	51	- 15	- 5
Other securities	830	- 51	-168
General public - Canada Savings Bonds	7,825	148	1,209
(residual)    Treasury bills	200	22	- 33
Other securities	5,972	- 38#	-833
Total	26,246	106	2,488
<b>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></b>			
	1,454	- 8	374

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 17/71	Mar. 10/71	Increase since Mar. 3/71 Mar. 11/70	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,246	1,258	6	135
Bank of Canada notes	580*	586	57#	8
Day-to-day loans	245	275	- 17	- 7
Treasury bills	2,790	2,784	22	687
Other Government securities				
- 3 years and under	( 4,194	2,033	9	786
- over 3 years	(	2,123	29	436
Call loans to stockbrokers	( 432*	115	- 15	21
Call loans to investment dealers	(	324	- 33	144
Sub-total	9,486*	9,496	56#	2,210
Net Foreign Assets		-144	- 83	132
Less Liquid Canadian Assets				
Loans to provinces		44	26	- 92
Loans to municipalities		843	- 20	-150
Loans to grain dealers		651	- 9	-419
Canada Savings Bond loans		187	- 5	15
Loans to instalment finance companies		224	- 12	-
General loans		16,201	43	1,394
Mortgages insured under the N. H. A.		1,137	6	134
Other residential mortgages		379	5	73
Provincial securities		424	2	77
Municipal securities		360	- 5	18
Corporate securities		857	20	107
Sub-total		21,306	53	1,158
Total Major Assets		30,659	26#	3,500
Canadian Dollar Deposit Liabilities				
Personal savings deposits		16,980	- 45#	1,691
chequable		(5,217)	(- 46)#	( -216)
non-chequable		(7,056)	( 2)#	( 969)
fixed term deposits		(4,708)	(- 1)#	( 938)
Non-personal term and notice deposits		5,028	112	1,422
Demand deposits (less float)		5,743	-133#	262
Total held by general public		27,750	- 66#	3,375
Government of Canada deposits	1,361	1,392	92	271
Total Deposits (less float)		29,142	26#	3,646
Estimated float		675	-111#	96
Total Canadian Dollar Deposits		29,817	- 85#	3,742
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,348	1,423	- 23	-276
Bankers' Acceptances Outstanding		334	- 6	150
Debentures issued and Outstanding		40	-	-
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		458	-	25
- notes		2,937	- 28#	238
Demand deposits		5,743	-133#	262
Total Currency and demand deposits		9,137	-161#	525
Personal savings and non-personal term and notice deposits		22,008	67#	3,113
Total Can. \$ deposits and currency held by general public		31,145	- 94	3,638
Government of Canada deposits		1,392	92	271
Total Currency & Chartered Bank Can. \$ Deposits		32,536	- 2	3,909

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

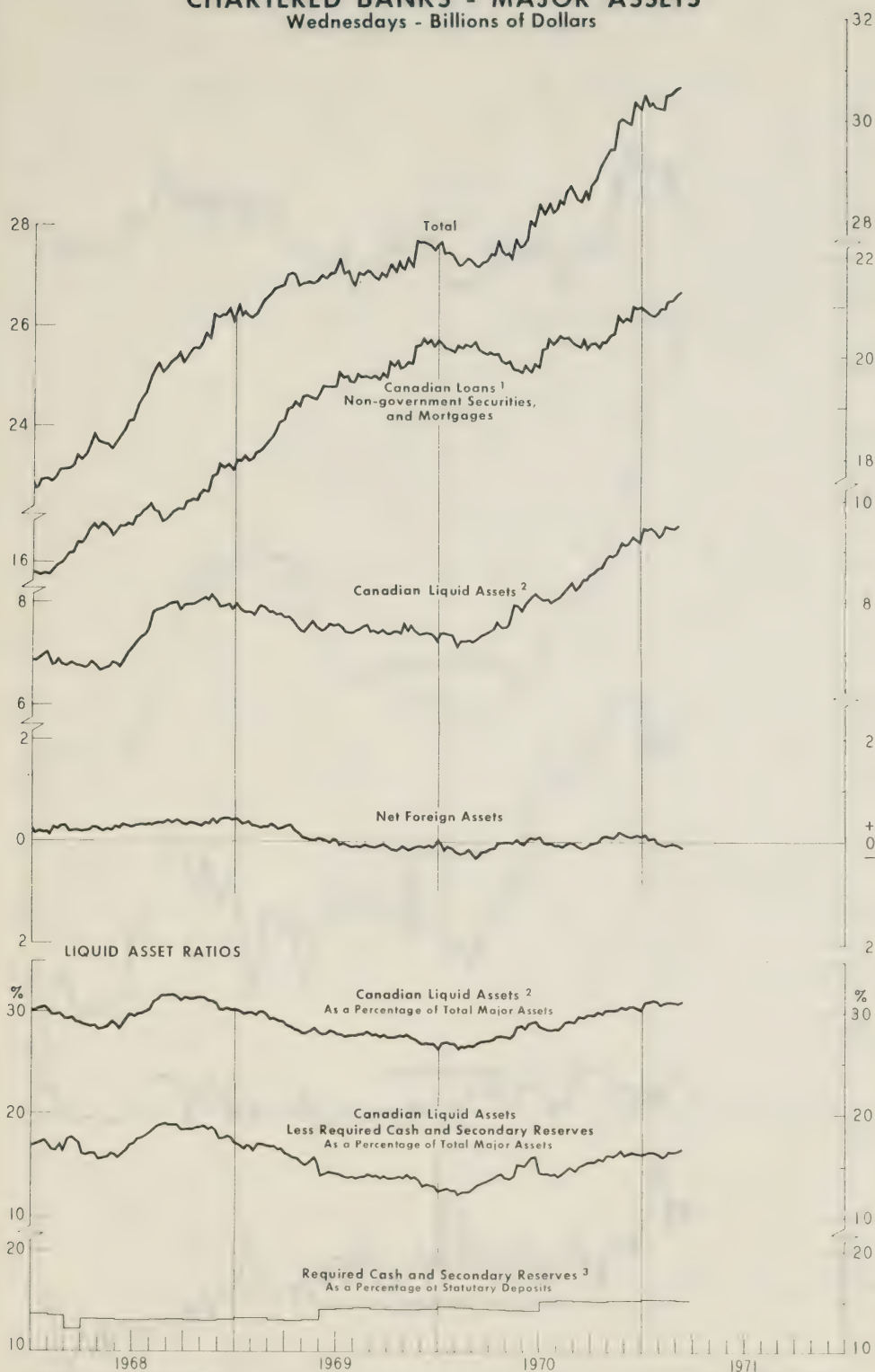
\* Estimated.

# Figures for the previous week have been revised.





# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

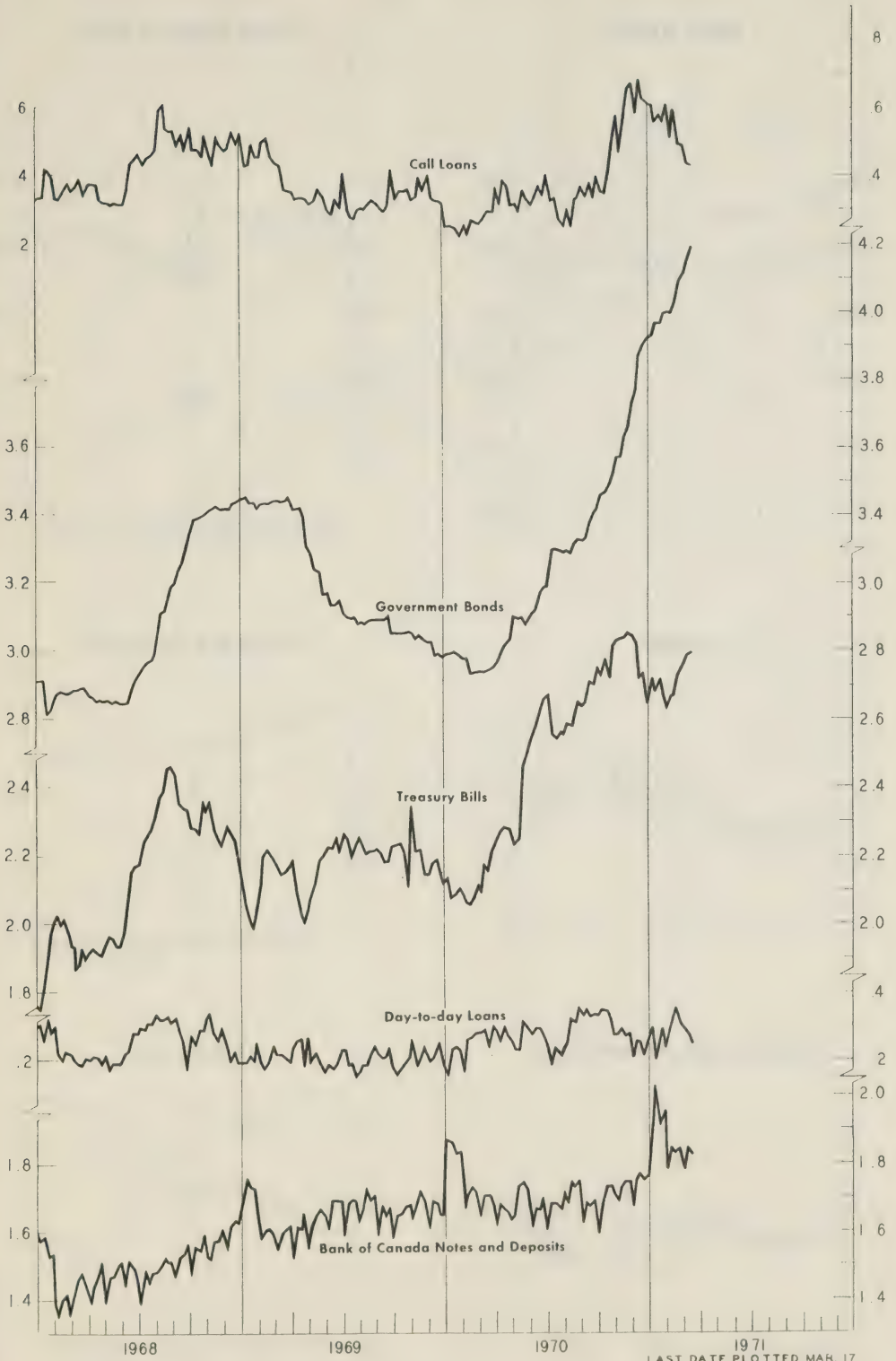
3 Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAR 10 1971



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



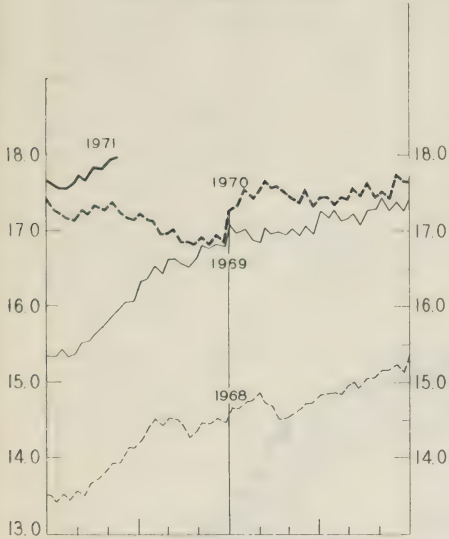
LAST DATE PLOTTED MAR. 17  
1971



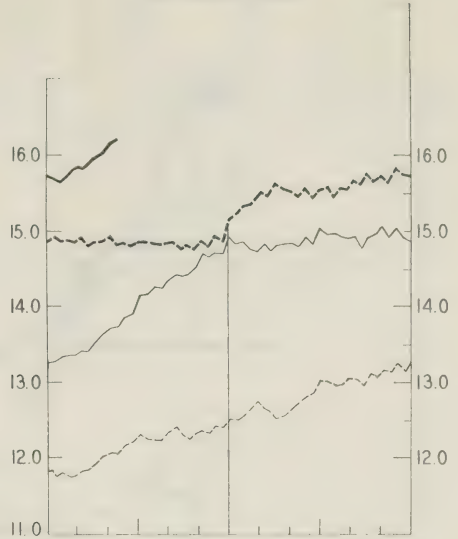


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

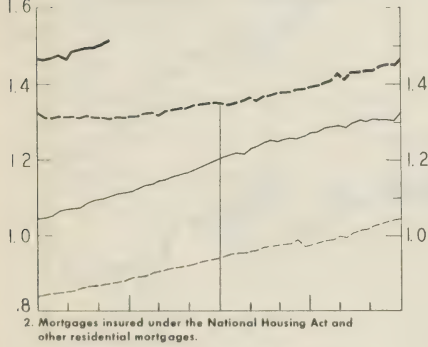
**TOTAL CANADIAN LOANS <sup>1</sup>**



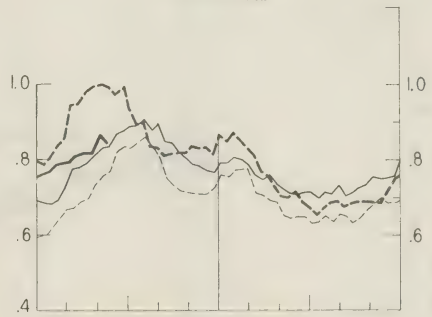
**GENERAL LOANS**



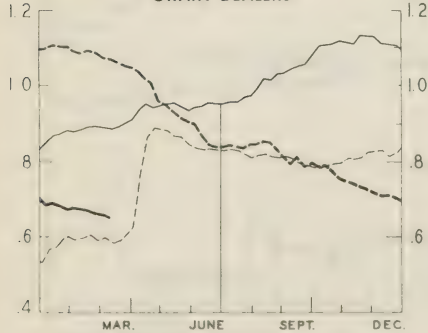
**RESIDENTIAL MORTGAGES <sup>2</sup>**



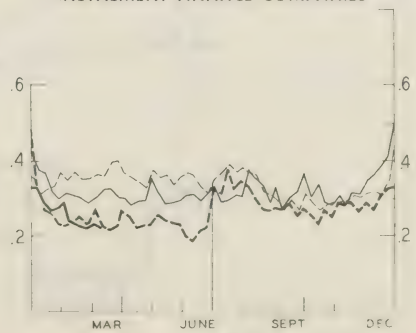
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

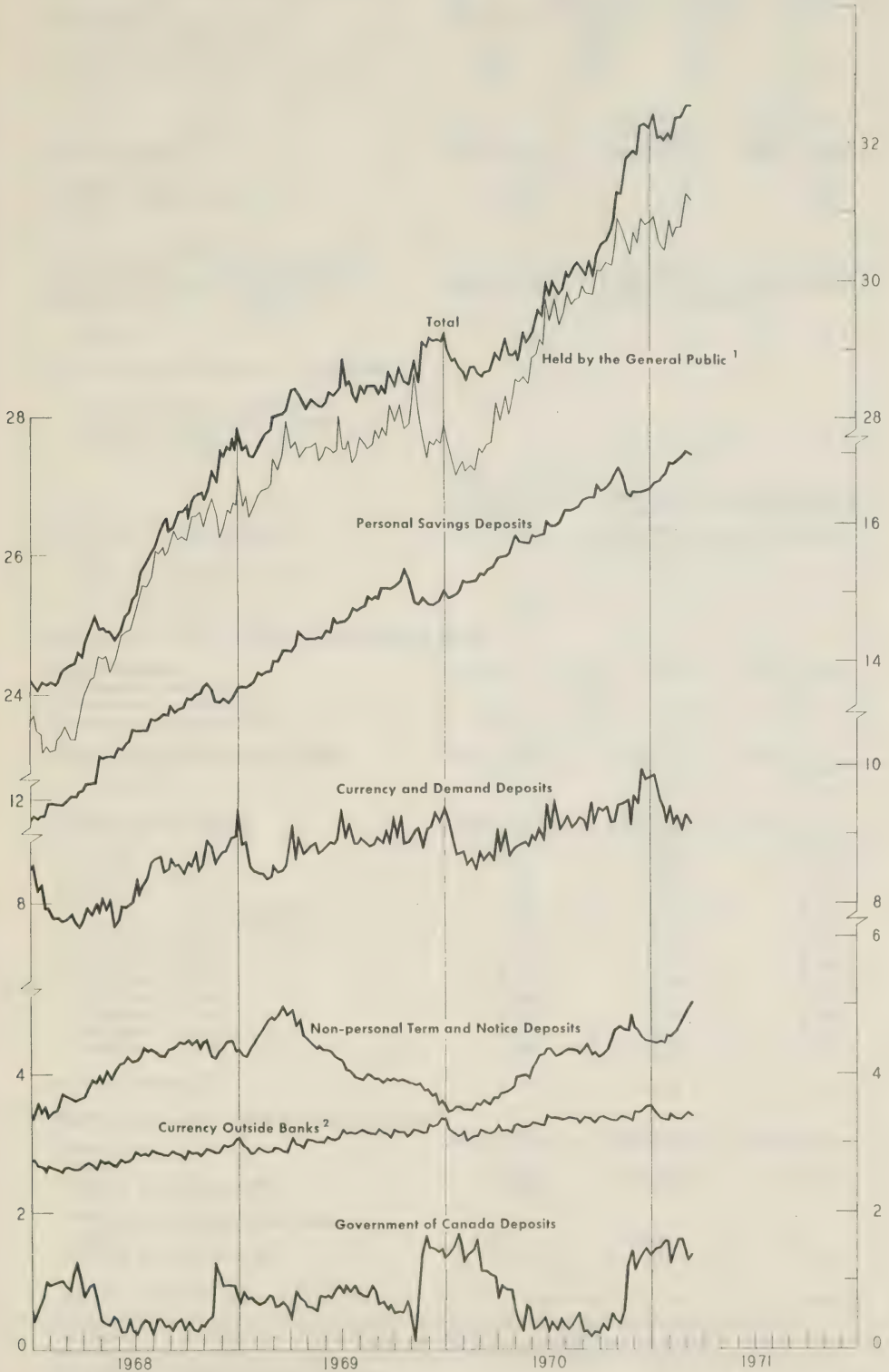


LAST DATE PLOTTED MAR. 10  
 1971



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAR 10  
1971



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at Mar. 17/71	Average* Mar. 16-17/71	Average* Mar. 11-15/71	Average* First half of Mar. /71
<u>Cash Reserves(1)</u>				
Actual Ratio (%)	6.24	6.24	6.26	6.26
Required Minimum Ratio (%)	6.16	6.16	6.16	6.16
Excess	.08	.08	.10	.10
<u>Secondary Reserves(2)</u>	As at Mar. 17/71	Average* Week ending Mar. 17/71	Cumulative Average* Mar. 1-17/71	
Actual Ratio (%)	10.44	10.51	10.52	
Required Minimum Ratio (%)	9.00	9.00	9.00	
Excess	1.44	1.51	1.52	

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at Mar. 17/71	Mar. 10/71	Mar. 3/71
	(Millions of Dollars)		

Net float	+ 2.6	+ 3.2	+ 1.1
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+ 0.2

Bank of Canada

<u>Advances</u>	<u>Purchase and Resale Agreements</u>	
Average* For Week	Average* For Week	Maximum During Week
	(Millions of Dollars)	

3. Central Bank Credit Outstanding

Week ending March 17, 1971	-	0.7	3.4
Week ending March 10, 1971	-	-	-
Week ending March 3, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending March 17, 1971	4	2 1/2	3	3.55
Week ending March 10, 1971	4 1/2	2 1/2	3 3/4	3.70
Week ending March 3, 1971	4 1/2	3 1/4	4 1/2	3.80
<u>Average Treasury Bill Rate at Tender</u>	Mar. 18/71	Mar. 11/71	Mar. 4/71	
91 day bills	2.99	3.34	3.98	
182 day bills	3.10	3.44	4.03	
<u>Government Bond Yields(4)</u>	Mar. 17/71	Mar 10/71	Mar. 3/71	
5% June 1/71	4.10	4.62	4.94	
7 1/4% Apr. 1/72	4.61	4.89	4.92	
4 1/4% Sept. 1/72	4.51	4.69	4.86	
6 3/4% July 1/73	4.80	4.94	4.95	
8% Oct. 1/74 (extendible)	5.06	5.09	5.31	
7 1/4% Dec. 15/75 (extendible)	5.20	5.29	5.40	
5 1/2% Apr. 1/76	5.29	5.25	5.50	
8% July 1/78	6.31	6.37	6.44	
5 1/2% Aug. 1/80	6.23	6.30	6.39	
4 1/2% Sept. 1/83	6.40	6.55	6.67	
5 1/4% May 1/90	6.80	6.88	6.99	
5 3/4% Sept. 1/92	6.91	6.91	6.97	
6 1/2% Oct. 1/95	6.90	6.93	6.97	
Long-Term Average	6.77	6.80	6.90	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	Mar. 17/71	Mar 10/71	Mar. 3/71
<u>Closing rate</u>			
Spot	100 17/32	100 7/16	100 11/16
90-day forward spread(6)	.06D	.06P	.22P
<u>Average of noon rates (week ending)</u>			
Spot	100.54	100.43	100.70
90-day forward spread(6)	.02P	.18P	.26P

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March are: demand deposits \$7,896.4 million, notice deposits \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions.
- (7) Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



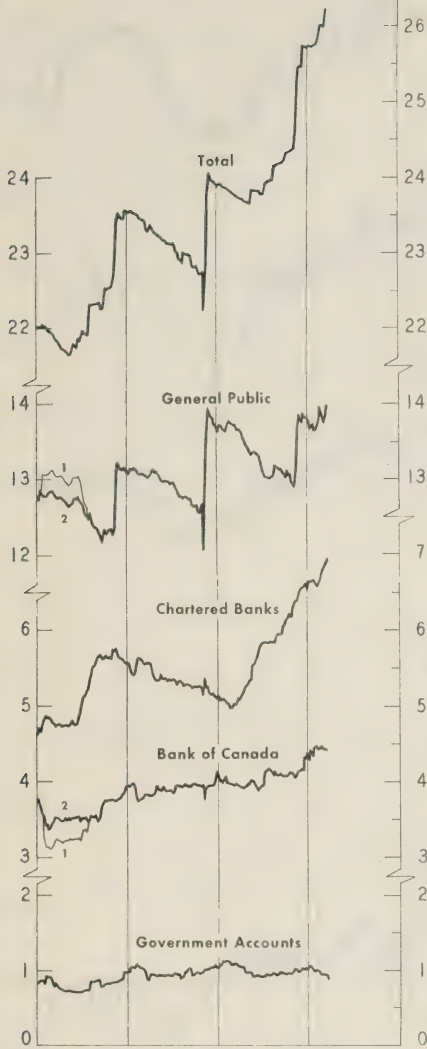


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

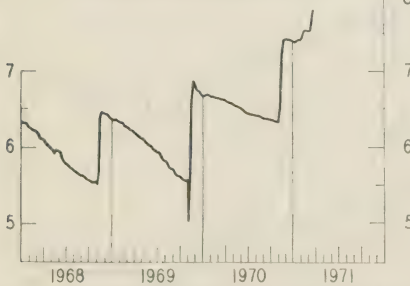
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

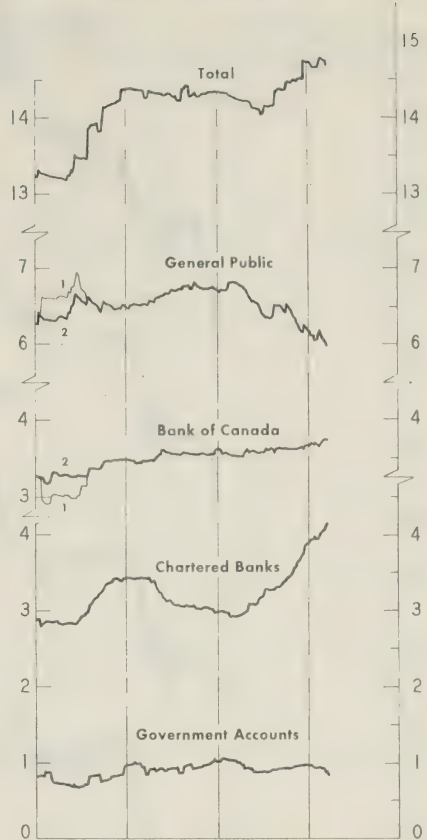
TOTAL OUTSTANDING



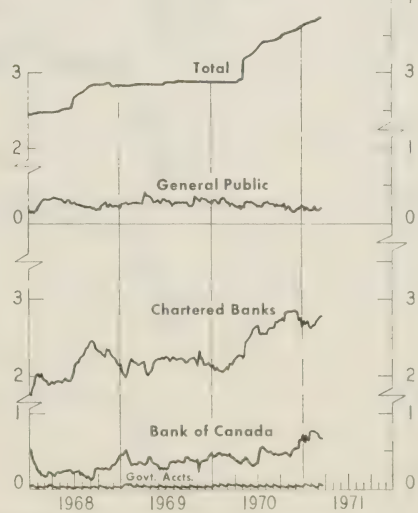
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAR 17  
18/3/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAR 17  
 1971 3/71





# BANK OF CANADA *Ottawa*

March 25, 1971.

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at	Increase since	
	Mar. 24/71	Mar. 17/71	Mar. 25/70
	(Millions of Dollars)		
<u>BANK OF CANADA</u>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	657.6	- 19.2	252.0
Other - 3 years and under	1,759.0	0.2	- 81.6
- Over 3 years	1,939.6	1.4	301.7
Total	4,356.2	- 17.6	472.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 3.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	45.9	- 2.3	-119.8
Investment in the Industrial Development Bank	479.2	-	63.5
All other assets	187.9	-148.5	27.3
Total Assets	5,069.2	-168.4	443.0
<u>Liabilities</u>			
Notes in circulation	3,496.1	- 12.9	215.4
Canadian dollar deposits:			
Government of Canada	84.3	- 8.3	79.5
Chartered banks	1,246.4	0.9	139.7
Other	32.2	- 2.3	- 6.7
Foreign currency liabilities	30.6	0.7	- 6.8
All other liabilities	179.6	-146.4	22.0
Total Liabilities	5,069.2	-168.4	443.0
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,730	5	835
Canada Savings Bonds	7,841	15	1,236
All other direct and guaranteed securities	14,695	-	449
Total	26,266	20	2,520
<u>Held by:</u>			
Bank of Canada - Treasury bills	665	-20	254
Other securities	3,743	1	220
Chartered banks - Treasury bills	2,794	4	636
Other securities	4,178	27#	1,250
Govt. accounts - Treasury bills	51	-	-
Other securities	829	- 2	-174
General public - Canada Savings Bonds	7,841	15	1,236
(residual) Treasury bills	220	21	- 55
Other securities	5,946	-26	-847
Total	26,266	20	2,520
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	1,433	-21	387

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. Mar. 24/71	Mar. 17/71	Increase since Mar. 10/71 Mar. 18/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,246	1,246	- 13	120
Bank of Canada notes	597*	590	- 1#	11
Day-to-day loans	230	245	- 30	7
Treasury bills	2,794	2,790	7	621
Other Government securities				
- 3 years and under	( 4,220	2,059	26	810
- over 3 years	(	2,134	12	446
Call loans to stockbrokers	( 373*	113	- 2	13
Call loans to investment dealers	(	321	- 2	128
Sub-total	9,460*	9,498	- 3#	2,156
<u>Net Foreign Assets</u>		- 56	88	160
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		6	- 38	- 59
Loans to municipalities		883	40	- 94
Loans to grain dealers		638	- 13	-424
Canada Savings Bond loans		182	- 5	15
Loans to instalment finance companies		219	- 5	-
General loans		16,266	61#	1,402
Mortgages insured under the N. H. A.		1,143	7	139
Other residential mortgages		382	3	73
Provincial securities		425	1	78
Municipal securities		367	7	26
Corporate securities		882	25	142
Sub-total		21,393	82#	1,298
Total Major Assets		30,834	167#	3,613
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,023	41#	1,683
chequable		(5,239)	( 14)#	( -196)
non-chequable		(7,069)	( 20)#	( 954)
fixed term deposits		(4,715)	( 7)	( 925)
Non-personal term and notice deposits		5,210	183	1,658
Demand deposits (less float)		5,723	- 26#	128
Total held by general public		27,956	198#	3,469
Government of Canada deposits	1,349	1,361	- 31	291
Total Deposits (less float)		29,317	167#	3,759
Estimated float		845	184#	330
Total Canadian Dollar Deposits		30,162	351#	4,089
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,307	1,347	- 76	-358
Bankers' Acceptances Outstanding		319	- 15	144
Debentures issued and Outstanding		40	-	-
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		458	-	25
- notes		2,920	- 13#	229
Demand deposits		5,723	- 26#	128
Total Currency and demand deposits		9,100	- 39#	381
Personal savings and non-personal term and notice deposits		22,233	224#	3,341
Total Can. \$ deposits and currency held by general public		31,334	185#	3,722
Government of Canada deposits		1,361	- 31	291
Total Currency & Chartered Bank Can. \$ Deposits		32,695	155#	4,013

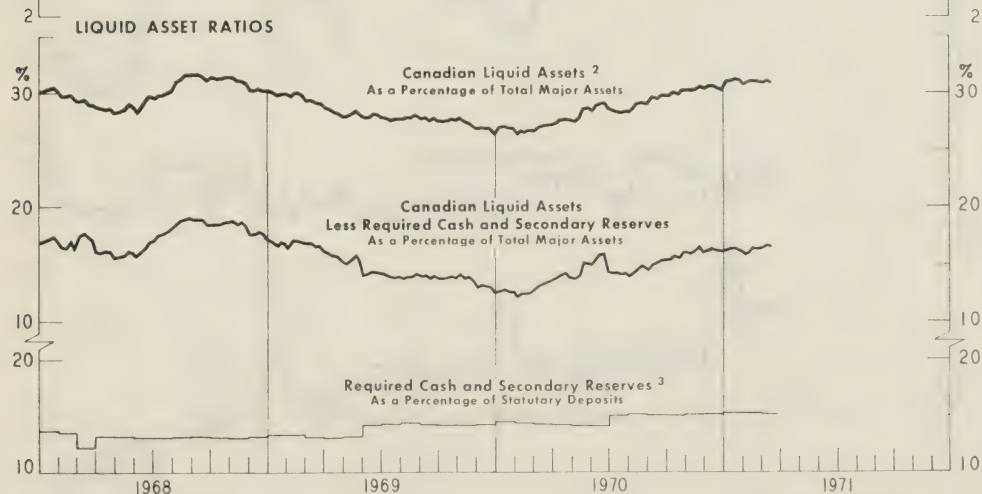
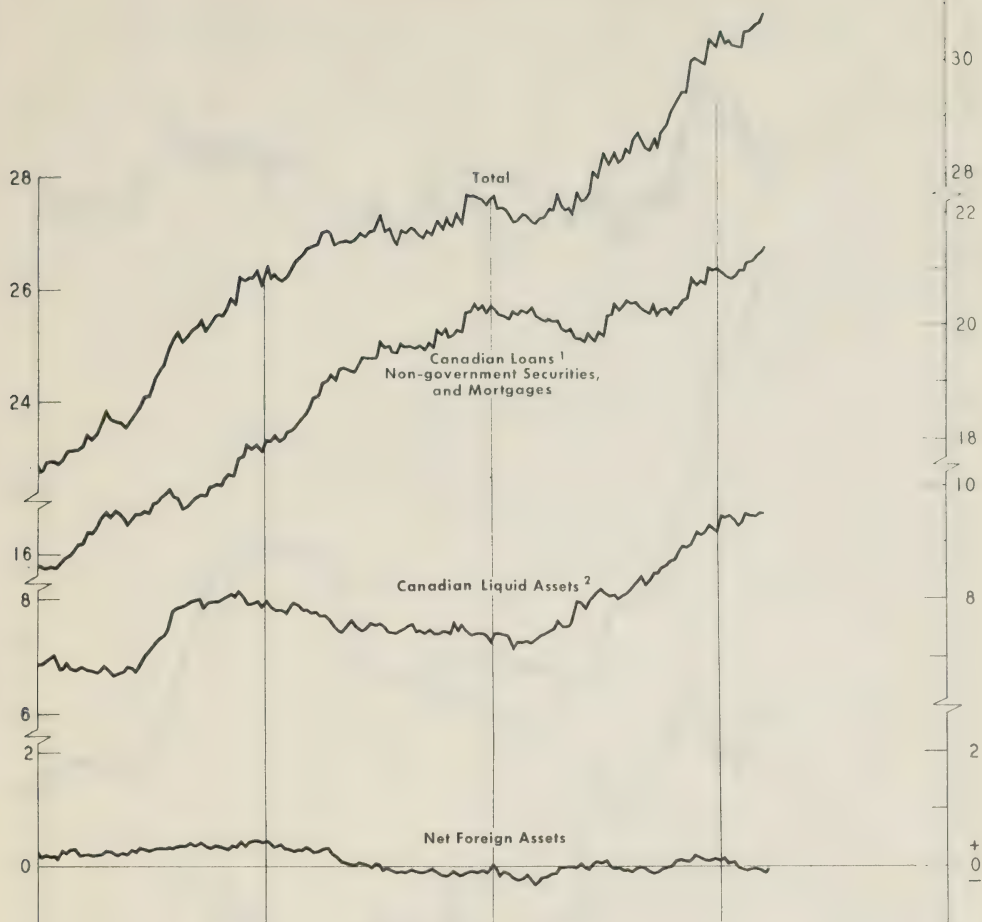
(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



# 3 CHARTERED BANKS - MAJOR ASSETS Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans.

<sup>2</sup> Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

<sup>3</sup> Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

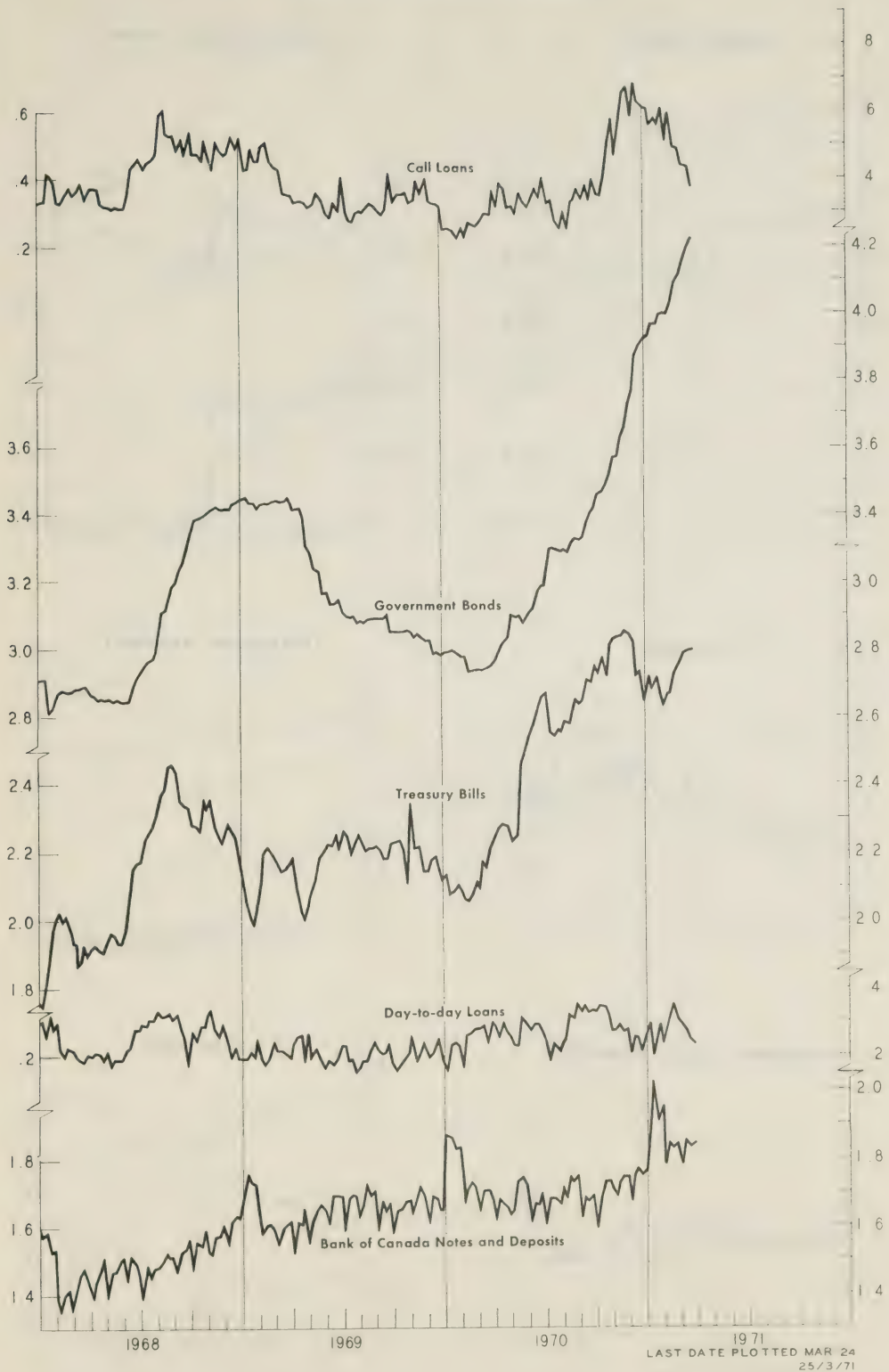
LAST DATE PLOTTED MAR. 17  
25/3/71





# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

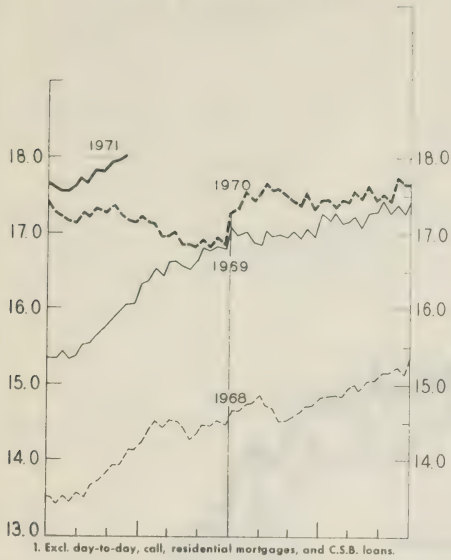




# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

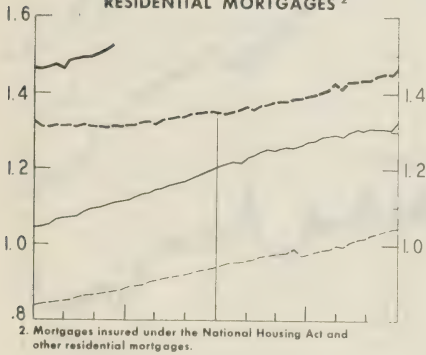
TOTAL CANADIAN LOANS <sup>1</sup>



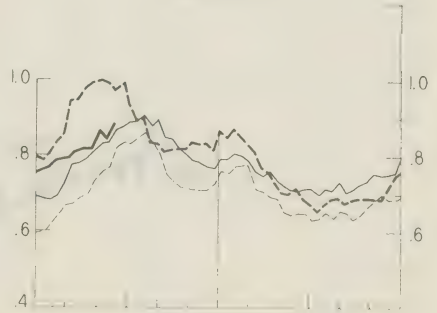
GENERAL LOANS



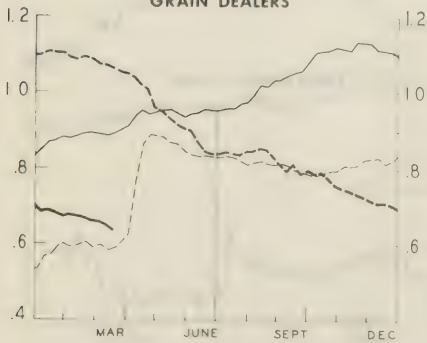
RESIDENTIAL MORTGAGES <sup>2</sup>



MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES



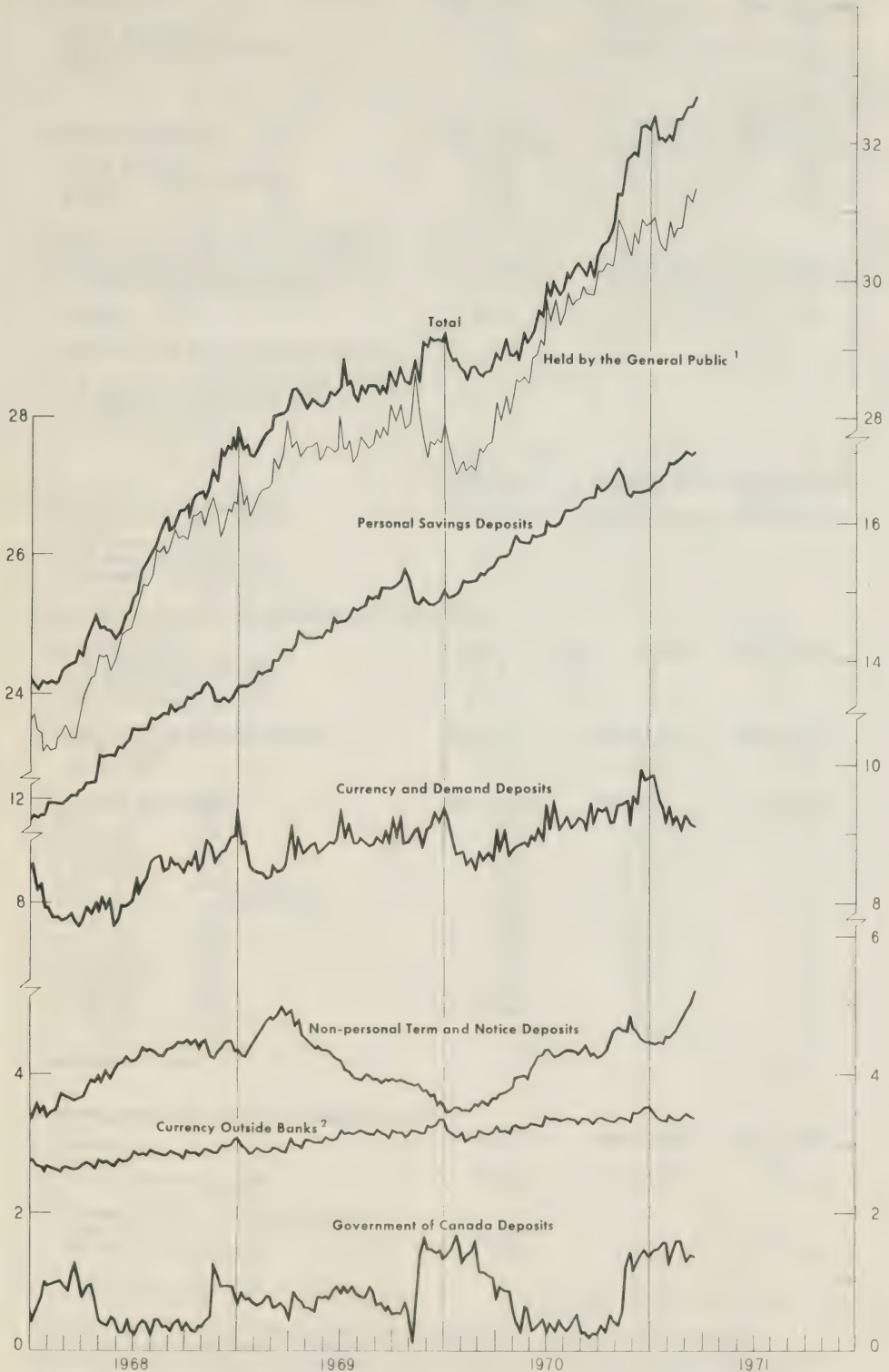
LAST DATE PLOTTED MAR 17  
25/2/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAR. 17  
25/3/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at	Average*	Cumulative
Cash Reserves(1)	Mar. 24/71	Week ending Mar. 24/71	Average* Mar. 16-24/71
Actual Ratio (%)	6.24	6.24	6.24
Required Minimum Ratio (%)	6.16	6.16	6.16
Excess	.09	.09	.08

	As at	Average*	Cumulative
Secondary Reserves(2)	Mar. 24/71	Week ending Mar. 24/71	Average* Mar. 1-24/71
Actual Ratio (%)	10.40	10.42	10.50
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.40	1.42	1.50

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	Mar. 24/71	Mar. 17/71	Mar. 10/71
	(Millions of Dollars)		
Net float	+ 3.3	+ 2.6	+ 3.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

Bank of Canada

Advances	Purchase and Resale Agreements
Average*	Average* Maximum
For Week	For Week During Week

3. Central Bank Credit Outstanding

Week ending March 24, 1971	-	-	-
Week ending March 17, 1971	-	0.7	3.4
Week ending March 10, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending March 24, 1971	3 1/2	2 1/2	3	2.95
Week ending March 17, 1971	4	2 1/2	3	3.55
Week ending March 10, 1971	4 1/2	2 1/2	3 3/4	3.70

Average Treasury Bill Rate at Tender	Mar. 25/71	Mar. 18/71	Mar. 11/71
91 day bills	3.02	2.99	3.34
182 day bills	3.08	3.10	3.44

Government Bond Yields(4)	Mar. 24/71	Mar. 17/71	Mar. 10/71
5% June 1/71	3.61	4.10	4.62
7 1/4% Apr. 1/72	4.51	4.61	4.89
4 1/4% Sept. 1/72	4.44	4.51	4.69
6 3/4% July 1/73	4.80	4.83	4.94
8% Oct. 1/74 (extendible)	5.06	5.06	5.09
7 1/4% Dec. 15/75 (extendible)	5.22	5.20	5.29
5 1/2% Apr. 1/76	5.34	5.29	5.25
8% July 1/78	6.31	6.31	6.37
5 1/2% Aug. 1/80	6.23	6.23	6.30
4 1/2% Sept. 1/83	6.29	6.40	6.55
5 1/4% May 1/90	6.80	6.80	6.88
5 3/4% Sept. 1/92	6.88	6.91	6.91
6 1/2% Oct. 1/95	6.90	6.90	6.93

Long-Term Average	6.77	6.77	6.80
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5. Exchange rates: U.S. dollar in Canadian cents(5)

	Mar. 24/71	Mar. 17/71	Mar. 10/71
Closing rate			
Spot	100 23/32	100 17/32	100 7/16
90-day forward spread(6)	.06D	.06D	.06P
Average of noon rates (week ending)			
Spot	100.73	100.54	100.43
90-day forward spread(6)	.07D	.02P	.18P

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March are: demand deposits \$7,896.4 million, notice deposits \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970) 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days.

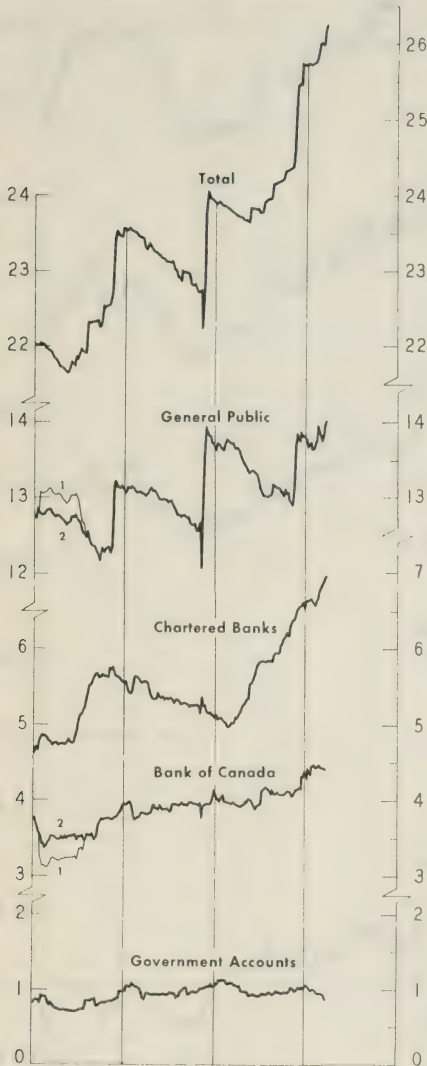


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

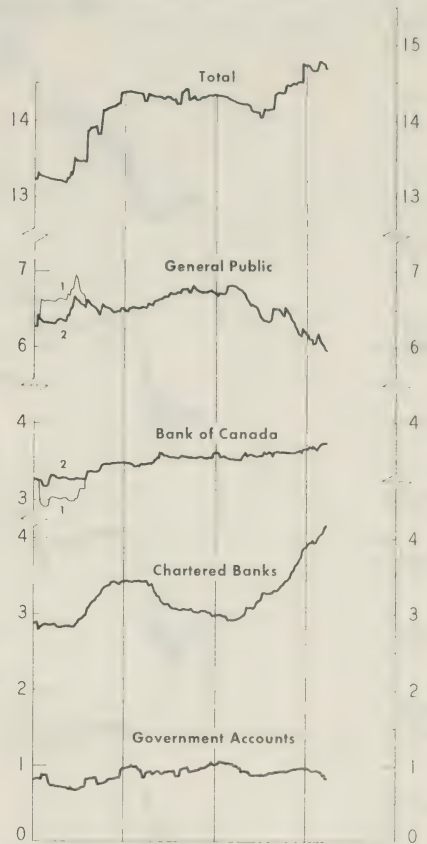
TOTAL OUTSTANDING



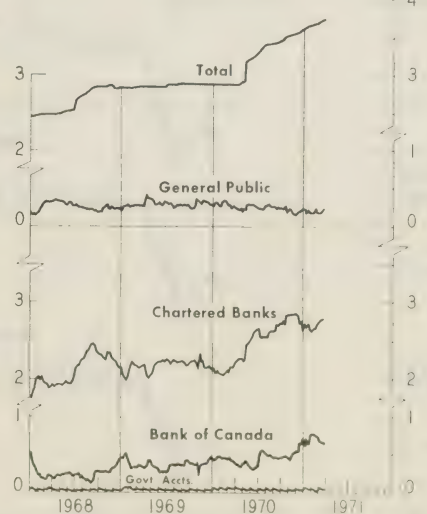
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAR 24  
25/3/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAR. 24  
 25/3/71



# BANK OF CANADA *Ottawa*

April 1, 1971.

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

### BANK OF CANADA

#### Assets

	As at Mar. 31/71	Increase since Mar. 24/71 Apr. 1/70 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	671.6	14.0	292.6
Other - 3 years and under	1,759.0	-	-168.9
- Over 3 years	1,939.7	0.1	389.0
Total	4,370.3	14.1	512.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	1.6	1.6	1.6
Foreign currency assets	50.7	4.9	-129.6
Investment in the Industrial Development Bank	479.2	-	56.9
All other assets	293.9	106.0	-15.8
<b>Total Assets</b>	<b>5,195.7</b>	<b>126.6</b>	<b>425.8</b>

#### Liabilities

Notes in circulation	3,496.9	0.8	196.2
Canadian dollar deposits:			
Government of Canada	82.0	- 2.4	59.9
Chartered banks	1,249.9	3.5	142.4
Other	32.6	0.4	-10.6
Foreign currency liabilities	32.4	1.8	4.6
All other liabilities	302.0	122.4	33.3
<b>Total Liabilities</b>	<b>5,195.7</b>	<b>126.6</b>	<b>425.8</b>

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,735	5	840
Canada Savings Bonds	7,831	- 10	1,239
All other direct and guaranteed securities	14,676	- 19	449
<b>Total</b>	<b>26,242</b>	<b>- 24</b>	<b>2,528</b>
Held by:			
Bank of Canada - Treasury bills	679	14	295
Other securities	3,743	-	220
Chartered banks - Treasury bills	2,798	4	586
Other securities	4,185	8#	1,253
Govt. accounts - Treasury bills	32	- 18	- 38
Other securities	809	- 19	- 173
General public - Canada Savings Bonds	7,831	- 10	1,239
(residual) Treasury bills	226	6	- 3
Other securities	5,938	- 8	-851
<b>Total</b>	<b>26,242</b>	<b>- 24</b>	<b>2,528</b>

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,257	-176	512
-------	------	-----

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. Mar. 31/71	Mar. 24/71	Increase since Mar. 17/71 Mar. 25/70	
			(Millions of Dollars)	
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,250	1,246	1	140
Bank of Canada notes	519*	606	17	36
Day-to-day loans	289	230	- 15	- 65
Treasury bills	2,798	2,794	4	636
Other Government securities				
- 3 years and under	( 4,228	2,078	19	826
- over 3 years	(	2,141	7	447
Call loans to stockbrokers	( 459*	126	13	34
Call loans to investment dealers	(	246	- 76	49
Sub-total	9,542*	9,467	- 30	2,101
Net Foreign Assets		39	46#	241
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		9	3	- 54
Loans to municipalities		888	5	- 106
Loans to grain dealers		628	- 10	- 425
Canada Savings Bond loans		177	- 5	16
Loans to instalment finance companies		228	9	-
General loans		16,186	- 81#	1,382
Mortgages insured under the N. H. A.		1,147	4	139
Other residential mortgages		384	2	78
Provincial securities		427	2	80
Municipal securities		379	12	34
Corporate securities		910	27	153
Sub-total		21,361	- 33#	1,297
Total Major Assets		30,867	- 17#	3,639
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,054	31	1,678
chequable		(5,258)	( 19)	( - 168)
non-chequable		(7,102)	( 33)	( 963)
fixed term deposits		(4,694)	(- 21)	( 884)
Non-personal term and notice deposits		5,257	47	1,594
Demand deposits (less float)		5,691	- 82#	209
Total held by general public		28,002	- 5#	3,480
Government of Canada deposits	1,175	1,349	- 12	307
Total Deposits (less float)		29,350	- 17#	3,787
Estimated float		858	67#	264
Total Canadian Dollar Deposits		30,208	50#	4,051
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,230	1,307	- 41	- 377
Bankers' Acceptances Outstanding		332	13	136
Debentures issued and Outstanding		40	-	-
<b>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</b>				
Currency outside banks - coin		458	-	25
- notes		2,890	- 30	180
Demand deposits		5,691	- 82#	209
Total Currency and demand deposits		9,039	- 112#	414
Personal savings and non-personal term and notice deposits		22,311	77	3,271
Total Can. \$ deposits and currency held by general public		31,349	- 34#	3,685
Government of Canada deposits		1,349	- 12	307
Total Currency & Chartered Bank Can. \$ Deposits		32,698	- 47#	3,992

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

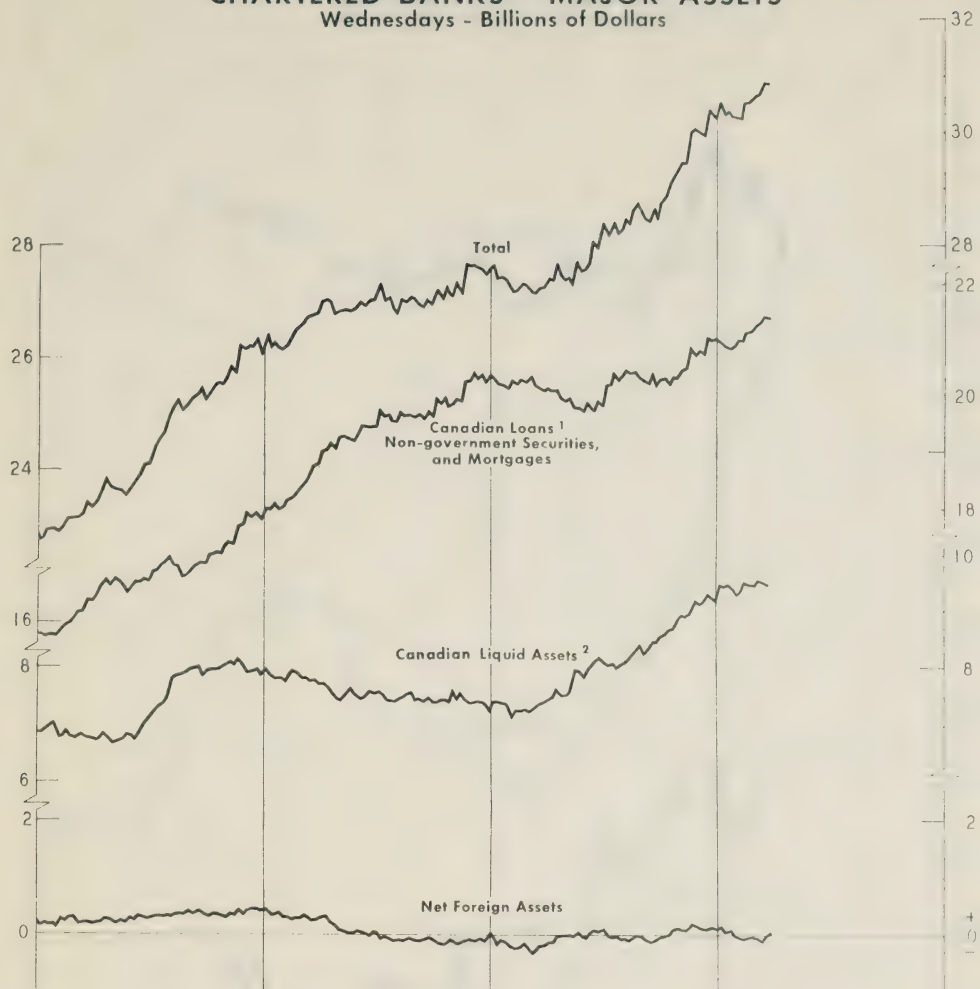
\* Estimated.

# Figures for the previous week have been revised.

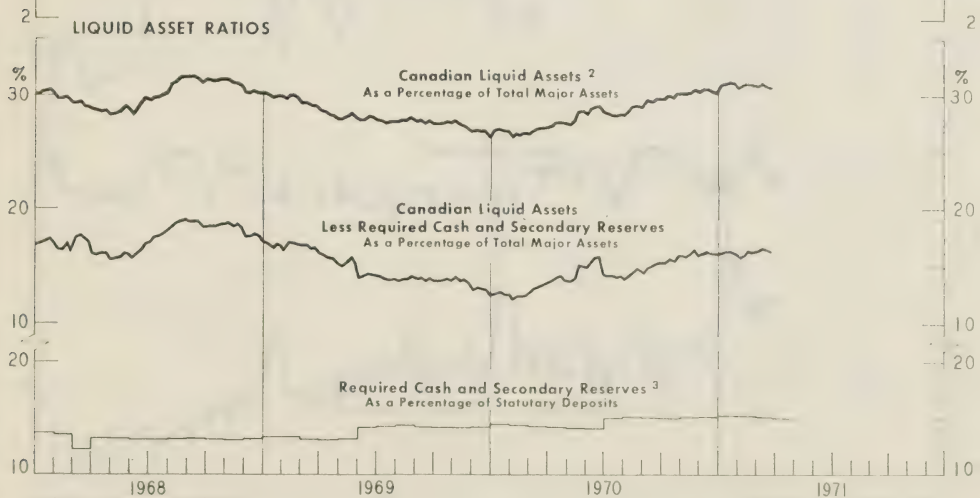


# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



## LIQUID ASSET RATIOS



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAR 24 1/4/71



4

# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



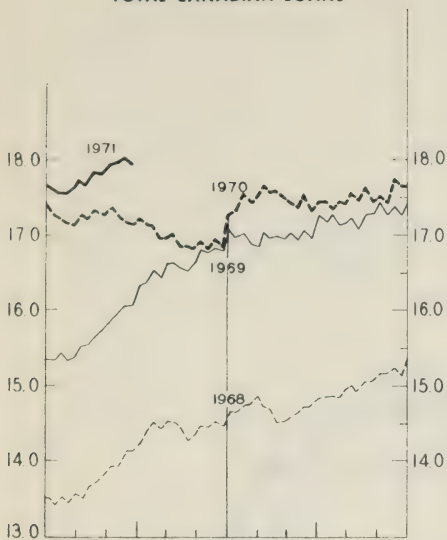
LAST DATE PLOTTED MAR. 31  
1/4/71





5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

**TOTAL CANADIAN LOANS <sup>1</sup>**

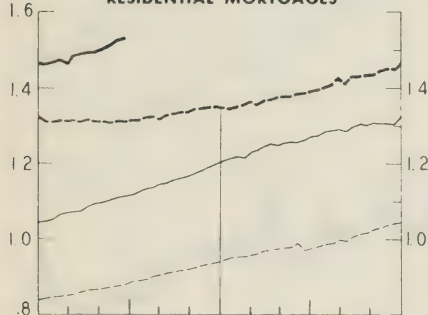


1. Excl. day-to-day, call, residential mortgages, and C.S.B. loans.

**GENERAL LOANS**

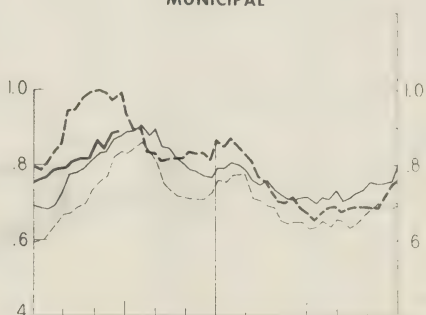


**RESIDENTIAL MORTGAGES <sup>2</sup>**

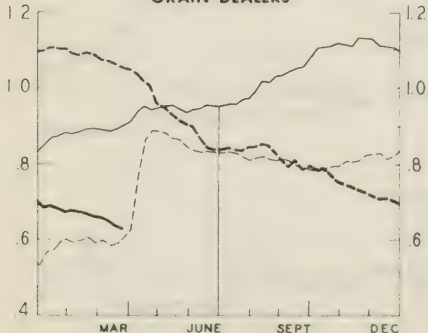


2. Mortgages insured under the National Housing Act and other residential mortgages.

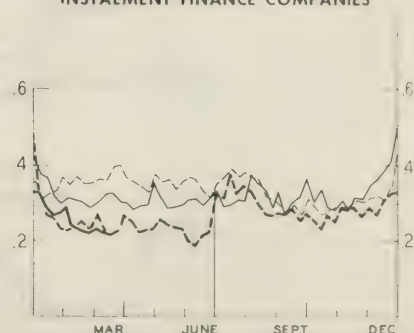
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

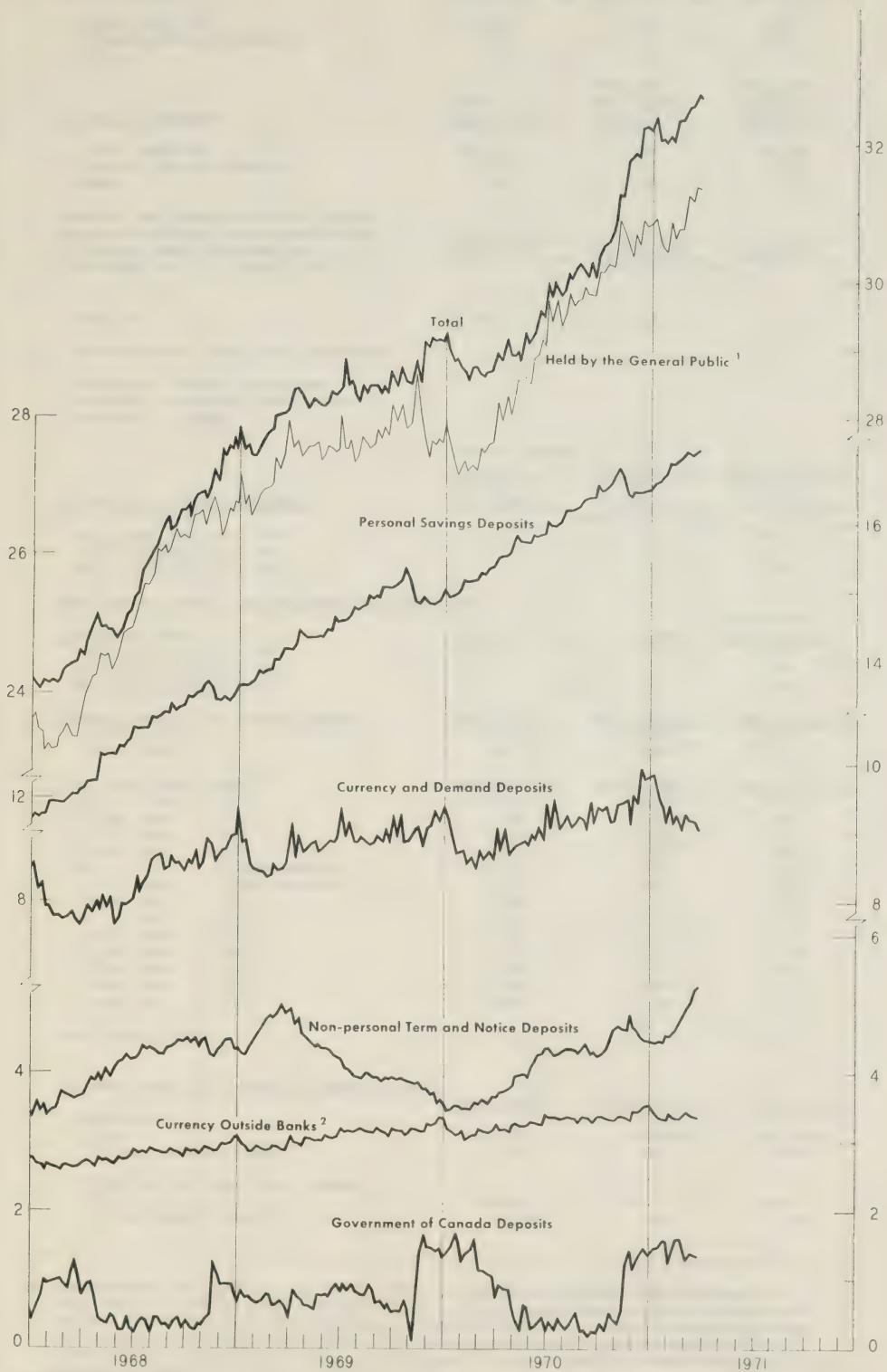


LAST DATE PLOTTED MAR. 24  
 1/4/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	<u>As at March 31/71</u>	<u>Average* Week ending March 31/71</u>	<u>Average* Last half of March /71</u>
Actual Ratio (%)	6.25	6.25	6.25
Required Minimum Ratio (%)	6.16	6.16	6.16
Excess	.10	.10	.09
<u>Secondary Reserves(2)</u>	<u>As at March 31/71</u>	<u>Average* Week ending March 31/71</u>	<u>Average* Month of March /71</u>
Actual Ratio (%)	10.63	10.49	10.50
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.63	1.49	1.50

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at March 31/71</u>	<u>March 24/71</u>	<u>March 17/71</u>
		(Millions of Dollars)	
Net float	+ 20.6	+ 3.3	+ 2.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	- 0.1	-	-

3. Central Bank Credit Outstanding

	<u>Bank of Canada Advances Average* For Week</u>	<u>Purchase and Resale Agreements Average* Maximum For Week During Week</u>
		(Millions of Dollars)
Week ending March 31, 1971	0.6	2.6
Week ending March 24, 1971	-	-
Week ending March 17, 1971	-	0.7

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of Closing Rates</u>
Week ending March 31, 1971	3 1/2	3	3 1/2	3.40
Week ending March 24, 1971	3 1/2	2 1/2	3	2.95
Week ending March 17, 1971	4	2 1/2	3	3.55
<u>Average Treasury Bill Rate at Tender</u>	<u>April 1/71</u>	<u>March 25/71</u>	<u>March 18/71</u>	
91 day bills	3.16	3.02	2.99	
182 day bills	3.25	3.08	3.10	
<u>Government Bond Yields(4)</u>	<u>March 31/71</u>	<u>March 24/71</u>	<u>March 17/71</u>	
5% June 1/71	3.60	3.61	4.10	
7 1/4% Apr. 1/72	4.45	4.51	4.61	
4 1/4% Sept. 1/72	4.60	4.44	4.51	
6 3/4% July 1/73	4.82	4.80	4.83	
8% Oct. 1/74 (extendible)	5.01	5.06	5.06	
7 1/4% Dec. 15/75 (extendible)	5.23	5.22	5.20	
5 1/2% Apr. 1/76	5.34	5.34	5.29	
8% July 1/78	6.28	6.31	6.31	
5 1/2% Aug. 1/80	6.09	6.23	6.23	
4 1/2% Sept. 1/83	6.23	6.29	6.40	
5 1/4% May 1/90	6.78	6.80	6.80	
5 3/4% Sept. 1/92	6.89	6.88	6.91	
6 1/2% Oct. 1/95	6.92	6.90	6.90	
Long-Term Average	6.76	6.77	6.77	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	<u>March 31/71</u>	<u>March 24/71</u>	<u>March 17/71</u>
<u>Closing rate</u>			
Spot	100 3/4	100 23/32	100 17/32
90-day forward spread(6)	.05D	.06D	.06D
<u>Average of noon rates (week ending)</u>			
Spot	100.76	100.73	100.54
90-day forward spread(6)	.03D	.07D	.02P

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March are: demand deposits \$7,896.4 million notice deposits \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million. The figures for April will be: demand deposits \$7,894.0 million, notice deposits \$22,133.4 million, till money \$578.9 million and the minimum average deposit requirement with the Bank of Canada \$1,253.7 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970) 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions.
- \* Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.

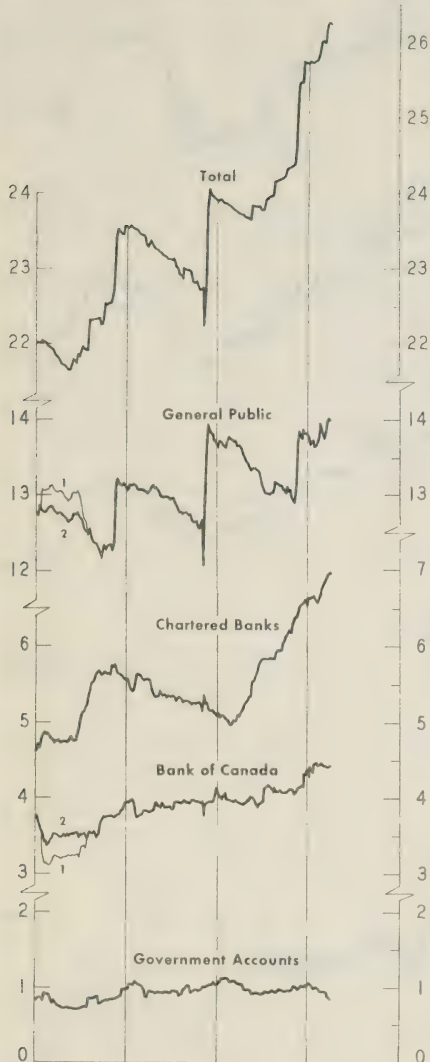


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

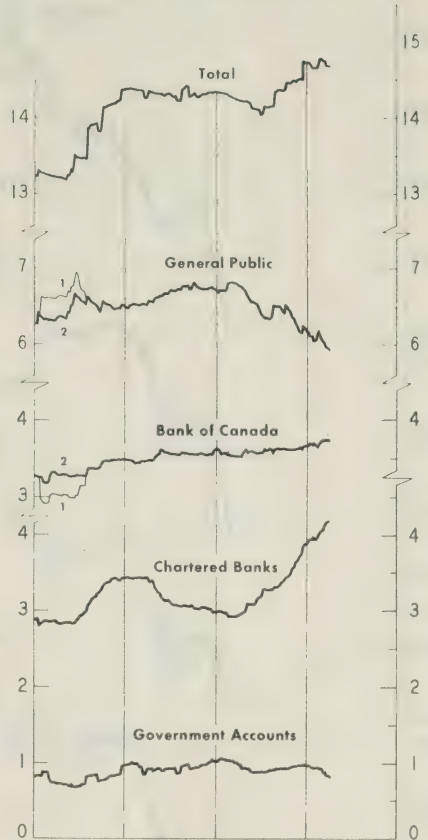
TOTAL OUTSTANDING



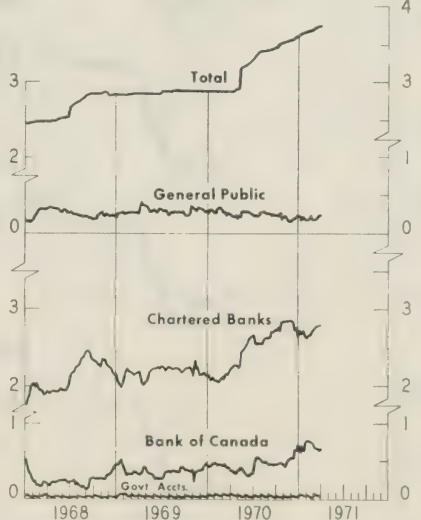
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1

LAST DATE PLOTTED MAR. 31  
1/4/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Extendible.

LAST DATE PLOTTED MAR. 31  
 1/4/71





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

<u>BANK OF CANADA</u>	As at	Increase since	
	April 7/71	March 31/71	April 8/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	653.3	- 18.3	274.8
Other - 3 years and under	1,675.5	- 83.5	-252.4
- Over 3 years	2,025.9	86.2	475.1
Total	4,354.7	- 15.6	497.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	- 1.6	-
Foreign currency assets	45.6	- 5.1	-151.4
Investment in the Industrial Development Bank	486.0	6.9	61.1
All other assets	166.5	-127.4	7.9
Total Assets	5,052.9	-142.9	415.2
<u>Liabilities</u>			
Notes in circulation	3,554.4	57.5	241.0
Canadian dollar deposits:			
Government of Canada	7.1	- 74.8	5.8
Chartered banks	1,282.4	32.5	171.7
Other	35.0	2.4	- 3.4
Foreign currency liabilities	27.8	- 4.6	1.2
All other liabilities	146.2	-155.8	- 1.2
Total Liabilities	5,052.9	-142.9	415.2

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,740	5	845
Canada Savings Bonds	7,825	- 4#	1,240
All other direct and guaranteed securities	14,737	61	510
Total	26,301	62#	2,594
Held by:			
Bank of Canada - Treasury bills	660	- 19	277
Other securities	3,746	2	222
Chartered banks - Treasury bills	2,766	- 32	532
Other securities	4,252	80#	1,299
Govt. accounts - Treasury bills	58	26	- 11
Other securities	814	6#	- 170
General public - Canada Savings Bonds	7,825	- 4#	1,240
(residual) Treasury bills	256	30	47
Other securities	5,925	- 29#	- 842
Total	26,301	62#	2,594
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	1,491	236#	589

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. April 7/71	March 31/71	Increase since March 24/71 April 1/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,282	1,250	4	142
Bank of Canada notes	575*	519	- 88#	2
Day-to-day loans	188	288	58	7
Treasury bills	2,766	2,798	4	586
Other Government securities				
- 3 years and under	( 4,307	2,080	2	615
- over 3 years	(	2,147	5	654
Call loans to stockbrokers	( 517*	94	- 32	- 1
Call loans to investment dealers	(	363	117	97
Sub-total	9,636*	9,538	70#	2,102
<u>Net Foreign Assets</u>		96	57	260
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		8	- 1	- 55
Loans to municipalities		911	24	- 30
Loans to grain dealers		630	2	- 417
Canada Savings Bond loans		172	- 5	17
Loans to instalment finance companies		275	48	7
General loans		16,319	134	1,434
Mortgages insured under the N. H. A.		1,153	7	142
Other residential mortgages		386	2	82
Provincial securities		428	1	81
Municipal securities		376	- 3	34
Corporate securities		895	- 15	132
Sub-total		21,553	192	1,427
Total Major Assets		31,187	319#	3,789
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,176	121	1,674
chequable		(5,310)	( 68)#	( -184)
non-chequable		(7,174)	( 72)	( 991)
fixed term deposits		(4,692)	(- 18)#	( 866)
Non-personal term and notice deposits		5,127	-132#	1,474
Demand deposits (less float)		6,386	494##	540
Total held by general public		28,688	484##	3,687
Government of Canada deposits	1,484	1,173	-174#	450
Total Deposits (less float)		29,861	310##	4,137
Estimated float		864	206##	-238
Total Canadian Dollar Deposits		30,725	516#	3,899
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	1,264	1,230	- 77	-348
<u>Bankers' Acceptances Outstanding</u>		337	5	134
<u>Debentures issued and Outstanding</u>		40	-	-

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	457	-#	20
- notes	2,978	89#	194
Demand deposits	6,386	494##	540
Total Currency and demand deposits	9,821	583##	754
Personal savings and non-personal term and notice deposits	22,302	- 10#	3,148
Total Can. \$ deposits and currency held by general public	32,123	573##	3,901
Government of Canada deposits	1,173	-174#	450
Total Currency & Chartered Bank Can. \$ Deposits	33,296	399##	4,351

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated. # Figures for the previous week have been revised.  
## Substantial revisions have been made to estimates of float beginning February 3, 1971. The revised figures for this series and the other main series affected by these revisions appear on page 2a.

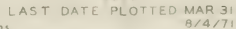




REVISED DATA

<u>Date</u> <u>Wednesday</u>	<u>Estimated</u> <u>Float</u>	<u>Demand</u> <u>Deposits</u> <u>ex Float</u>	<u>Currency</u> <u>&amp; Demand</u> <u>Deposits</u>	<u>Total Can. \$</u> <u>deps. and</u> <u>currency held</u> <u>by the general</u> <u>public</u>	<u>Total Currency</u> <u>and</u> <u>Chartered</u> <u>Bank Can. \$</u> <u>Deposits</u>
Feb. 3	520	6,041	9,446	30,856	32,113
Feb. 10	435	5,835	9,200	30,637	32,100
Feb. 17	390	5,982	9,326	30,841	32,437
Feb. 24	532	5,833	9,173	30,889	32,488
Mar. 3	613	6,058	9,480	31,427	32,724
Mar. 10	424	5,988	9,378	31,387	32,777
Mar. 17	576	5,990	9,367	31,600	32,959
Mar. 24	658	5,892	9,238	31,551	32,897





Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

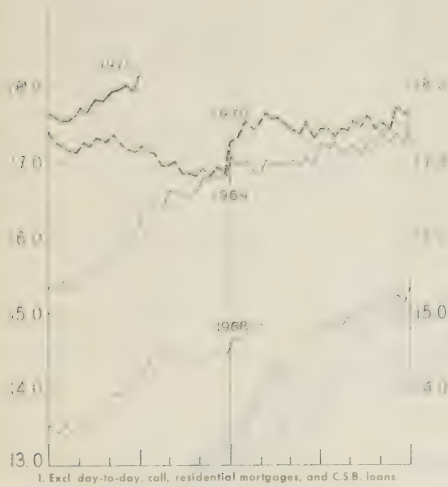




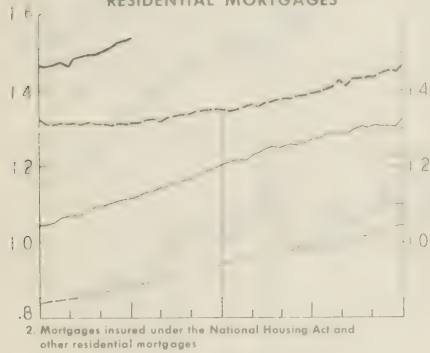


# CHARTERED BANK - LOANS

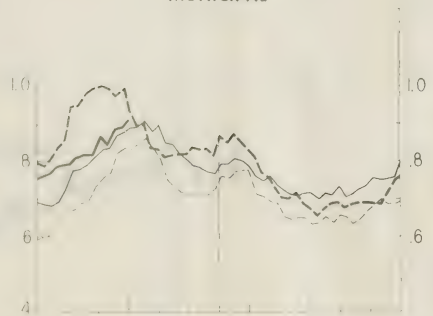
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

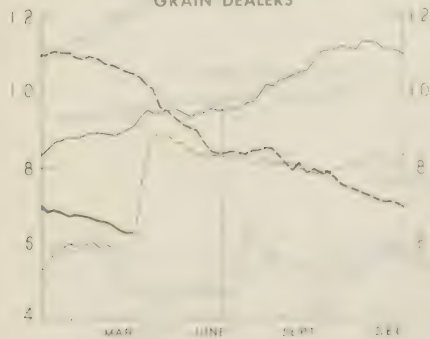
GENERAL LOANS

RESIDENTIAL MORTGAGES <sup>2</sup>

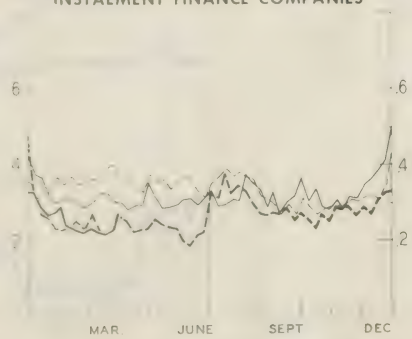
MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES

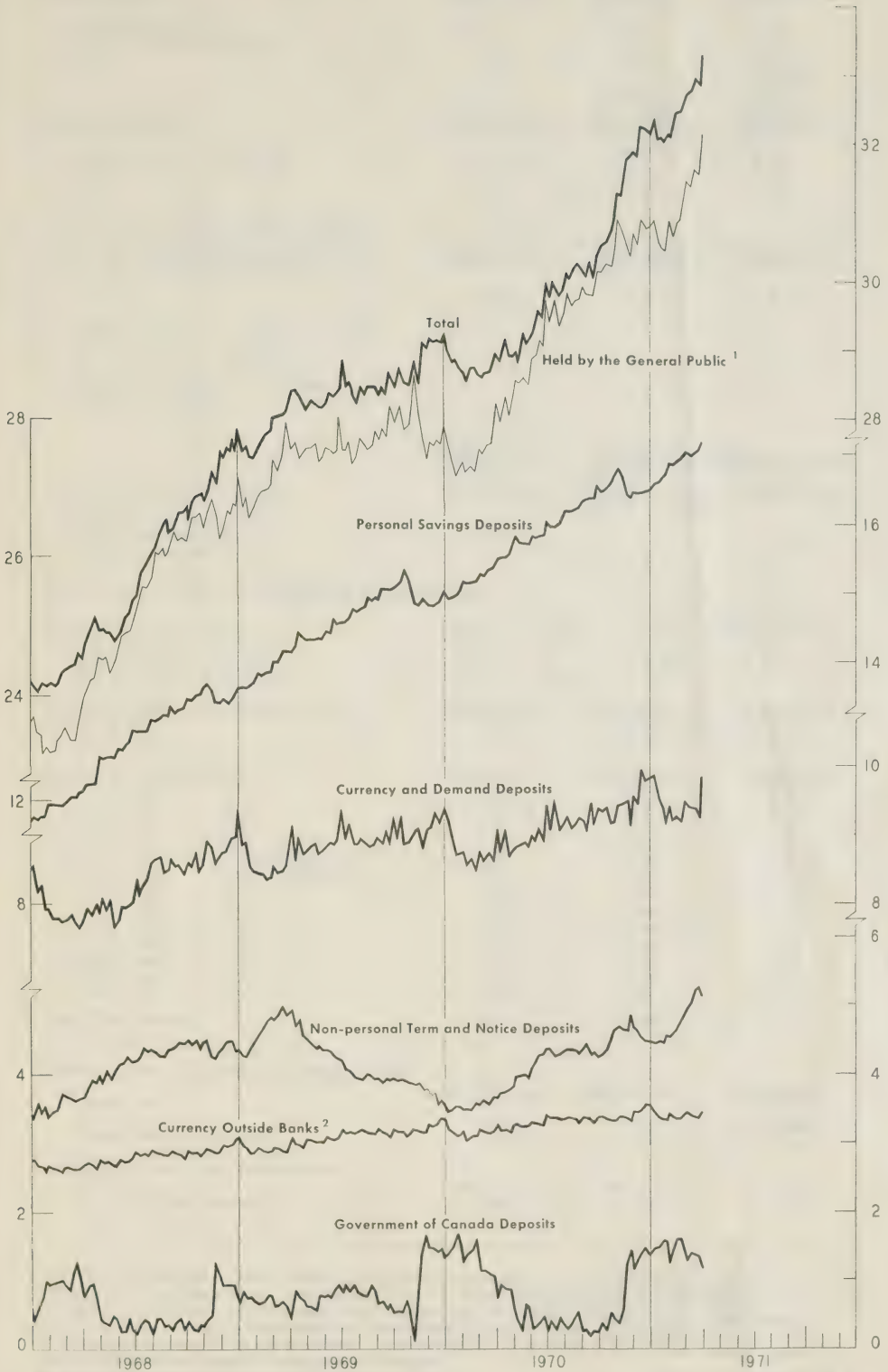


LAST DATE PLOTTED MAR 31  
8/4/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits.

2. Notes and coins.

LAST DATE PLOTTED MAR. 31  
8/4/71





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	<u>As at</u> <u>April 7/71</u>	<u>Average*</u> <u>Week ending</u> <u>April 7/71</u>	<u>Average*</u> <u>last half of</u> <u>March /71</u>
Actual Ratio (%)	6.20	6.18	6.25
Required Minimum Ratio (%)	6.10	6.10	6.16
Excess	.10	.08	.09
			Cumulative
			Average*
			month of
			March /71
<u>Secondary Reserves(2)</u>	<u>As at</u> <u>April 7/71</u>	<u>Average*</u> <u>week ending</u> <u>April 7/71</u>	<u>Average*</u> <u>month of</u> <u>March /71</u>
Actual Ratio (%)	9.93	9.99	10.50
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.93	.99	1.50

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at</u> <u>April 7/71</u>	<u>March 31/71</u>	<u>March 24/71</u>
		(Millions of Dollars)	
Net float	+ 1.0	+ 20.6	+ 3.3
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	- 0.1	-

3. Central Bank Credit Outstanding

	<u>Bank of Canada</u> <u>Advances</u> <u>Average*</u> <u>For Week</u>	<u>Purchase and Resale Agreements</u> <u>Average*</u> <u>For Week</u>	<u>Maximum</u> <u>During Week</u>
		(Millions of Dollars)	
Week ending April 7, 1971	0.6	-	-
Week ending March 31, 1971	0.6	2.6	13.2
Week ending March 24, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of</u> <u>Closing Rates</u>
Week ending April 7, 1971	3 1/4	2 1/2	2 1/2	2.90
Week ending March 31, 1971	3 1/2	3	3 1/2	3.40
Week ending March 24, 1971	3 1/2	2 1/2	3	2.95
<u>Average Treasury Bill Rate at Tender</u>	<u>April 7/71</u>	<u>April 1/71</u>	<u>March 25/71</u>	
91 day bills	3.03	3.16	3.02	
182 day bills	3.22	3.25	3.08	
<u>Government Bond Yields(4)</u>	<u>April 7/71</u>	<u>March 31/71</u>	<u>March 24/71</u>	
5% June 1/71	3.74	3.60	3.61	
7 1/4% Apr. 1/72	4.55	4.45	4.51	
4 1/4% Sept. 1/72	4.60	4.60	4.44	
6 3/4% July 1/73	4.85	4.82	4.80	
8% Oct. 1/74 (extendible)	4.99	5.01	5.06	
7 1/4% Dec. 15/75 (extendible)	5.23	5.23	5.22	
5 1/2% Apr. 1/76	5.43	5.34	5.34	
8% July 1/78	6.28	6.28	6.31	
5 1/2% Aug. 1/80	6.03	6.09	6.23	
4 1/2% Sept. 1/83	6.09	6.23	6.29	
5 1/4% May 1/90	6.66	6.78	6.80	
5 3/4% Sept. 1/92	6.85	6.89	6.88	
6 1/2% Oct. 1/95	6.90	6.92	6.90	
Long-Term Average	6.70	6.76	6.77	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	<u>April 7/71</u>	<u>March 31/71</u>	<u>March 24/71</u>
Closing rate			
Spot	100 23/32	100 3/4	100 23/32
90-day forward spread(6)	.10D	.05D	.06D
Average of noon rates (week ending)			
Spot	100.69	100.76	100.73
90-day forward spread(6)	.08D	.03D	.07D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for March were: demand deposits \$7,896.4 million, notice deposits \$21,409.3 million, till money \$582.5 million and the minimum average deposit requirement with the Bank of Canada \$1,221.5 million. The revised figures for April are: demand deposits \$7,893.9 million, notice deposits \$22,134.8 million, till money \$579.1 million and the minimum average deposit requirement with the Bank of Canada \$1,253.5 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.

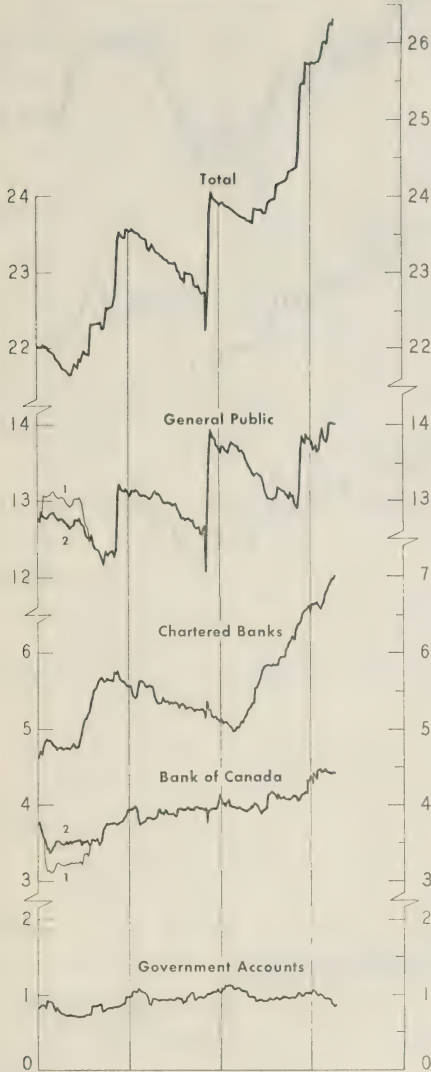


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

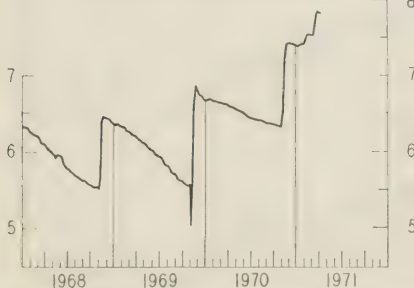
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

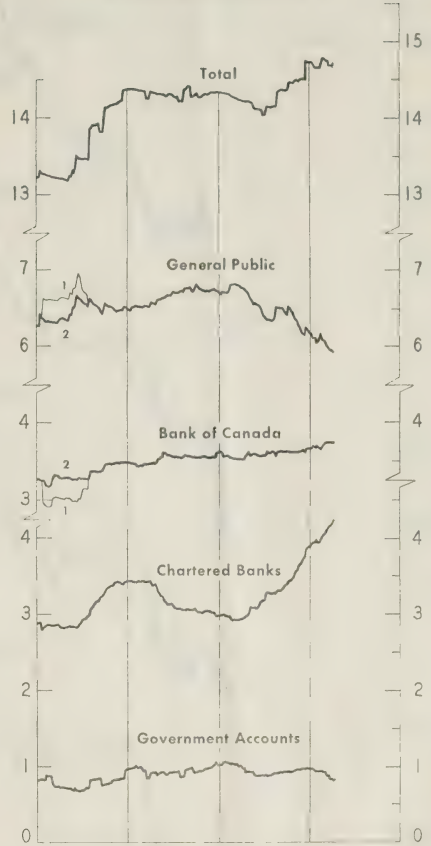
TOTAL OUTSTANDING



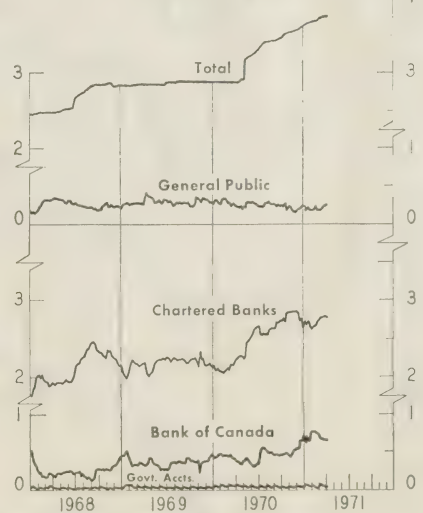
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED APR. 7  
8/4/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Extendible





# BANK OF CANADA *Ottawa*

Bar  
April 15, 1971

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

	As at April 14/71	Increase since April 7/71      April 15/70 (Millions of Dollars)	
<b>BANK OF CANADA</b>			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	665.2	11.9	309.7
Other - 3 years and under	1,675.6	0.1	-302.3
- Over 3 years	2,025.8	-	475.0
Total	4,366.6	11.9	482.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	56.8	11.2	- 83.3
Investment in the Industrial Development Bank	487.9	1.9	59.9
All other assets	139.4	- 27.1	- 27.5
Total Assets	5,050.8	- 2.1	431.5
<u>Liabilities</u>			
Notes in circulation	3,574.7	20.4	266.4
Canadian dollar deposits:			
Government of Canada	9.0	1.8	5.8
Chartered banks	1,287.2	4.8	190.2
Other	34.3	- 0.7	- 2.6
Foreign currency liabilities	24.4	- 3.4	11.9
All other liabilities	121.2	- 25.0	- 40.1
Total Liabilities	5,050.8	- 2.1	431.5
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,745	5	850
Canada Savings Bonds	7,811	- 14	1,237
All other direct and guaranteed securities	14,730	- 6#	514
Total	26,286	- 14	2,601
<u>Held by:</u>			
Bank of Canada - Treasury bills	672	12	313
Other securities	3,746	-	172
Chartered banks - Treasury bills	2,762	- 4	494
Other securities	4,270	21#	1,290
Govt. accounts - Treasury bills	39	- 19	- 24
Other securities	814	-	-111
General public - Canada Savings Bonds	7,811	- 14	1,237
(residual) Treasury bills	272	16	67
Other securities	5,901	- 26#	-838
Total	26,286	- 14	2,601
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>	1,352	- 139	482

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. April 14/71	April 7/71	Increase since March 31/71      April 8/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,287	1,282	33	172
Bank of Canada notes	589*	539	24#	- 29
Day-to-day loans	207	188	-100	- 68
Treasury bills	2,762	2,766	- 32	532
Other Government securities				
- 3 years and under	( 4,325	2,010	- 69	526
- over 3 years	(	2,294	147	800
Call loans to stockbrokers	(	93	-	1
Call loans to investment dealers	(	443	71#	215
Sub-total	9,671*	9,615	73#	2,148
<u>Net Foreign Assets</u>		48	- 48	210
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		20	12	- 43
Loans to municipalities		888	- 24	- 7
Loans to grain dealers		638	8	-402
Canada Savings Bond loans		165	- 7	16
Loans to instalment finance companies		294	19	39
General loans		16,312	- 22#	1,426
Mortgages insured under the N. H. A.		1,257	103	245
Other residential mortgages		391	5	86
Provincial securities		422	- 6	76
Municipal securities		371	- 5	28
Corporate securities		902	7	130
Sub-total		21,658	89#	1,593
Total Major Assets		31,321	114#	3,951
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,221	37#	1,717
chequable		(5,324)	( 14)	( -119)
non-chequable		(7,239)	( 53)#	(1,034)
fixed term deposits		(4,658)	(- 29)#	( 802)
Non-personal term and notice deposits		5,137	10	1,434
Demand deposits (less float)		6,139	-258#	550
Total held by general public		28,497	-211#	3,701
Government of Canada deposits	1,343	1,484	311	583
Total Deposits (less float)		29,981	100#	4,285
Estimated float		641	-221#	84
Total Canadian Dollar Deposits		30,622	-121#	4,369
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,214	1,262	32	-389
Bankers' Acceptances Outstanding		398	61	171
Debentures issued and Outstanding		40	-	-
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		457	-	20
- notes		3,015	33#	270
Demand deposits		6,139	-258#	550
Total Currency and demand deposits		9,612	- 225#	841
Personal savings and non-personal term and notice deposits		22,358	48#	3,151
Total Can. \$ deposits and currency held by general public		31,970	-178#	3,992
Government of Canada deposits		1,484	311	583
Total Currency & Chartered Bank Can.\$ Deposits		33,454	133#	4,575

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.





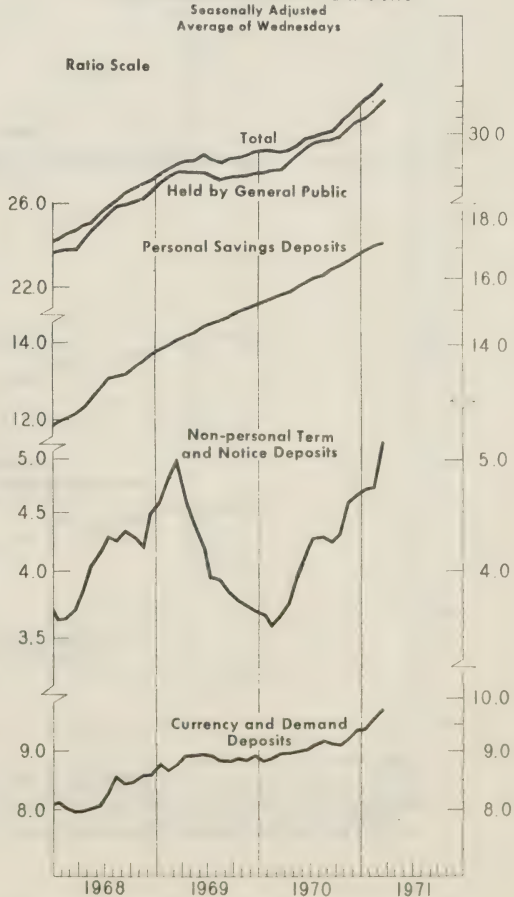
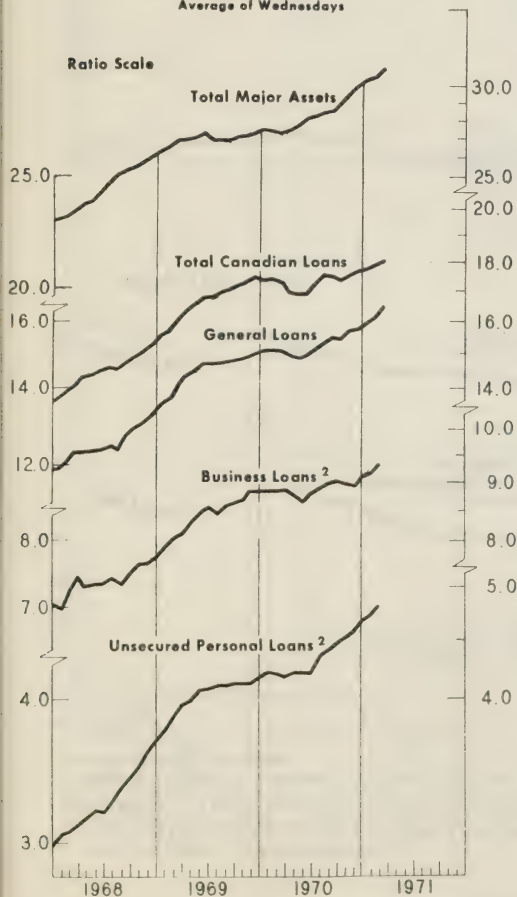
CHARTERED BANKS SELECTED MONTHLY STATISTICS (1)  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal (2)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business (2)		unadjusted	seasonally adjusted
					unadjusted	seasonally adjusted	unadjusted	seasonally adjusted		
1970										
Jan.	27,454	27,412	17,200	17,364	14,896	15,055	8,712	8,809	4,167	4,218
Feb.	27,230	27,351	17,275	17,387	14,868	15,042	8,741	8,812	4,122	4,200
Mar.	27,194	27,317	17,234	17,248	14,847	15,027	8,786	8,838	4,126	4,191
Apr.	27,453	27,468	17,079	16,960	14,866	14,901	8,760	8,740	4,203	4,209
May	27,503	27,698	16,890	16,862	14,810	14,840	8,640	8,659	4,243	4,208
June	27,826	28,084	16,883	16,874	14,886	14,874	8,793	8,791	4,302	4,206
July	28,288	28,273	17,426	17,261	15,289	15,140	9,111	8,901	4,384	4,352
Aug.	28,526	28,446	17,580	17,513	15,545	15,299	9,023	8,953	4,409	4,403
Sept.	28,528	28,572	17,416	17,485	15,514	15,453	9,025	9,007	4,470	4,457
Oct.	28,986	28,933	17,409	17,389	15,562	15,449	9,055	8,962	4,524	4,512
Nov.	29,728	29,422	17,521	17,563	15,680	15,666	8,916	8,938	4,577	4,575
Dec.	30,158	29,870	17,593	17,633	15,737	15,770	8,900	9,069	4,663	4,662
1971										
Jan.	30,330	30,291	17,587	17,749	15,728	15,895	9,058	9,158	4,655	4,713
Feb.	30,382	30,543	17,745	17,853	15,909	16,091	9,232	9,306	4,724	4,811
Mar.	30,858	31,013	18,001	18,001	16,229	16,426	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public			
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	Total	
									unadjusted	seasonally adjusted
1970										
Jan.	14,990	15,195	3,485	3,663	8,886	8,839	27,360	27,705	28,868	28,879
Feb.	15,174	15,309	3,511	3,580	8,608	8,882	27,293	27,812	28,686	28,871
Mar.	15,324	15,424	3,594	3,653	8,670	8,963	27,588	27,937	28,673	28,850
Apr.	15,569	15,563	3,737	3,745	8,868	8,961	28,174	28,300	28,966	28,997
May	15,776	15,720	3,966	3,973	8,823	8,985	28,564	28,698	29,048	29,260
June	15,845	15,830	4,196	4,149	8,966	9,039	29,008	29,060	29,371	29,629
July	16,018	15,959	4,312	4,263	9,221	9,115	29,551	29,331	29,888	29,812
Aug.	16,194	16,060	4,331	4,293	9,216	9,183	29,742	29,500	30,146	30,042
Sept.	16,405	16,234	4,317	4,234	9,226	9,113	29,949	29,615	30,192	30,194
Oct.	16,572	16,369	4,302	4,302	9,261	9,109	30,271	29,767	30,671	30,624
Nov.	16,565	16,325	4,689	4,583	9,367	9,213	30,621	30,330	31,509	31,197
Dec.	16,468	16,710	4,570	4,654	9,699	9,388	30,737	30,732	32,066	31,696
1971										
Jan.	16,650	16,881	4,483	4,716	9,460	9,419	30,593	30,995	32,117	32,135
Feb.	16,894	17,054	4,626	4,722	9,286	9,593	30,806	31,401	32,284	32,511
Mar.	17,053	17,173	5,108	5,191	9,457	9,783	31,618	32,034	32,931	33,130

CHARTERED BANK ASSETS  
Seasonally Adjusted  
Average of Wednesdays

CURRENCY OUTSIDE BANKS  
AND CHARTERED BANK DEPOSITS  
Seasonally Adjusted  
Average of Wednesdays



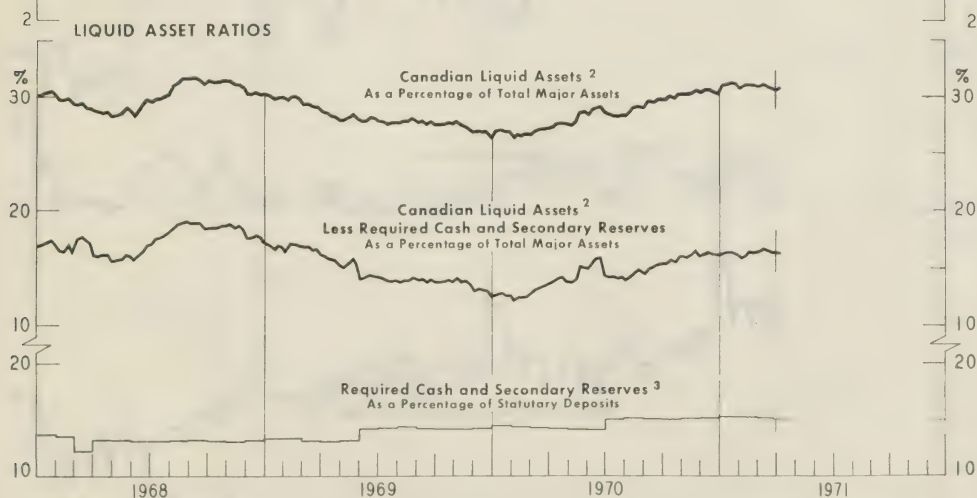
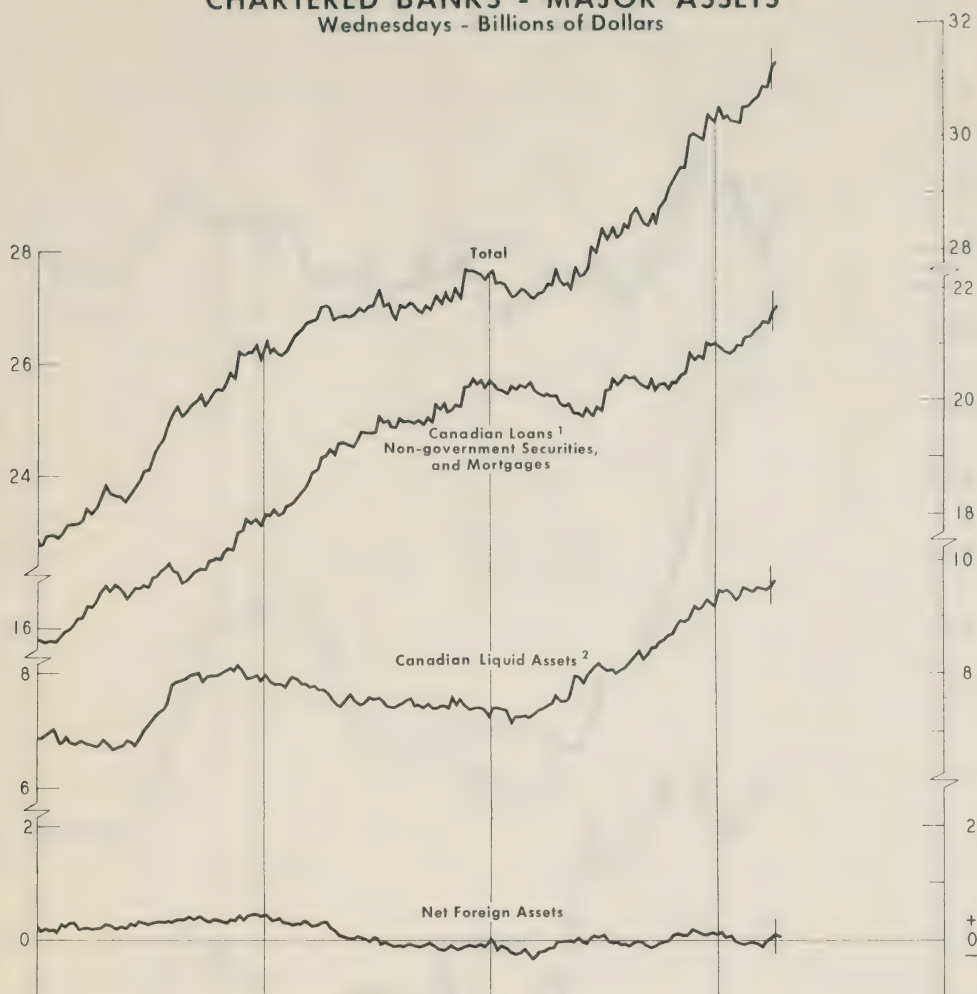
1) The seasonally adjusted data reflect the annual revision of the seasonal factors resulting from the integration of figures terminating with the month of February, 1971.

2) As of month-end.

e Not available.



# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

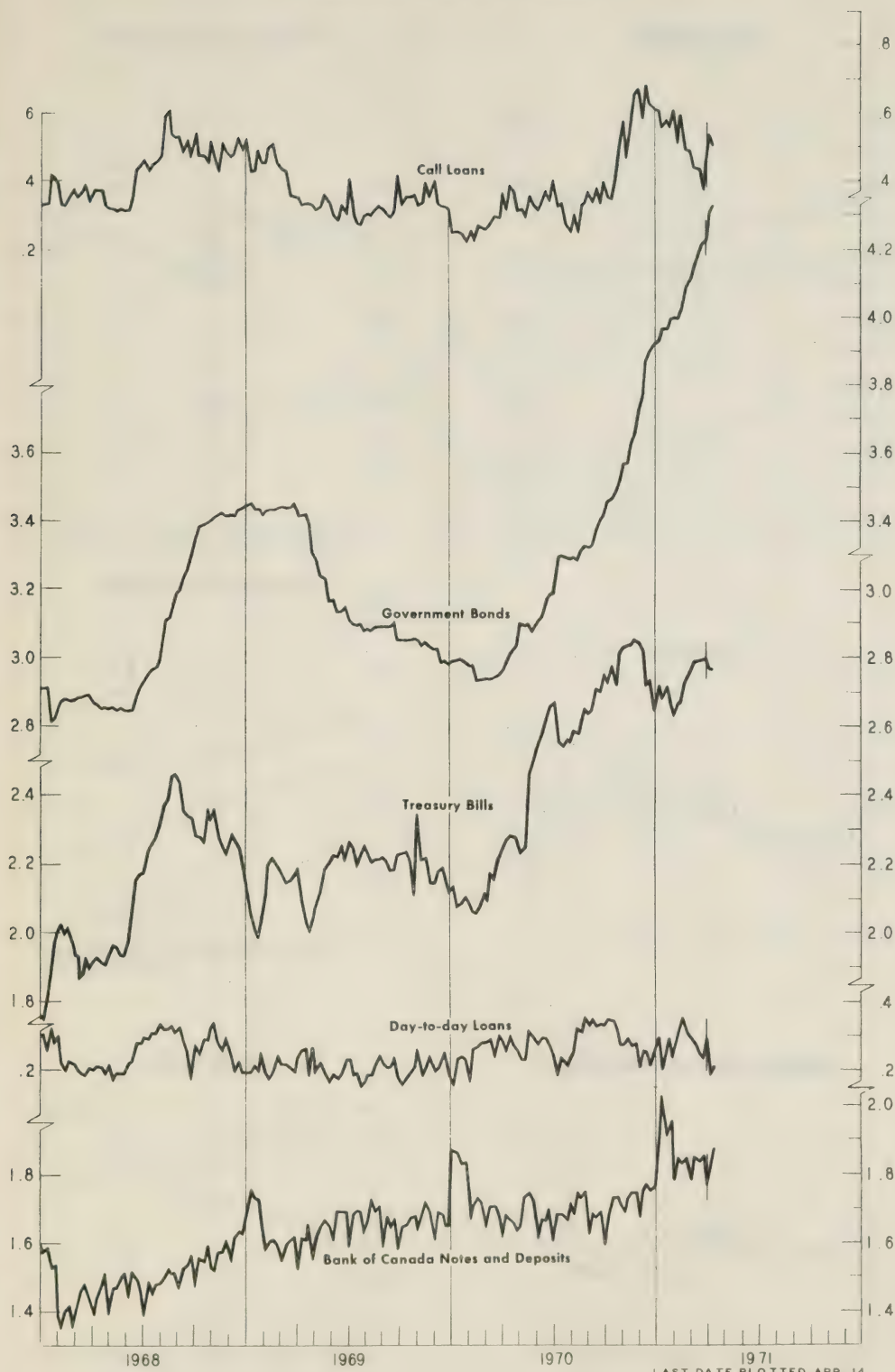
2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED APR. 7  
 15/4/71



4  
**CHARTERED BANKS - LIQUID ASSETS**  
Wednesday - Billions of Dollars

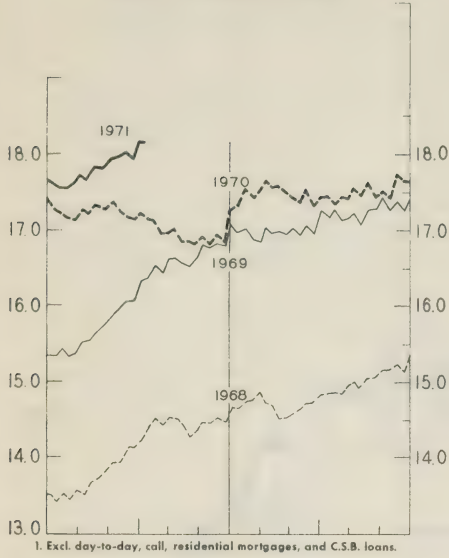




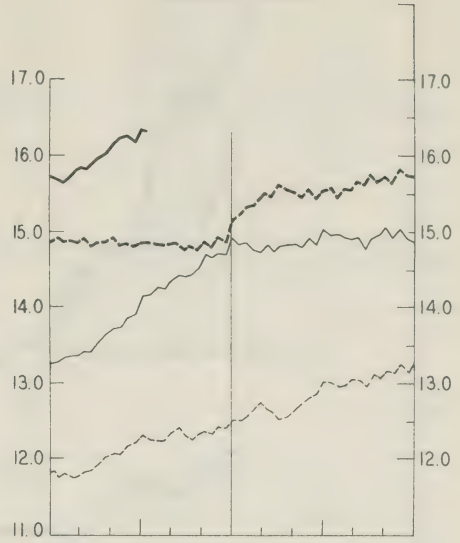


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

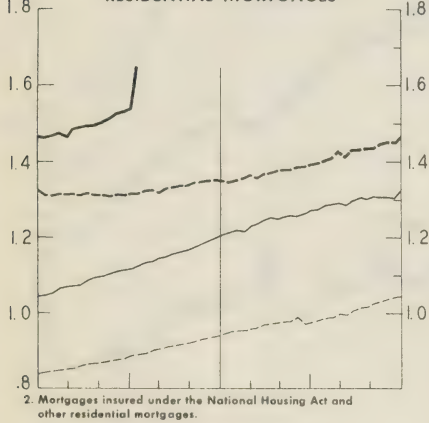
**TOTAL CANADIAN LOANS <sup>1</sup>**



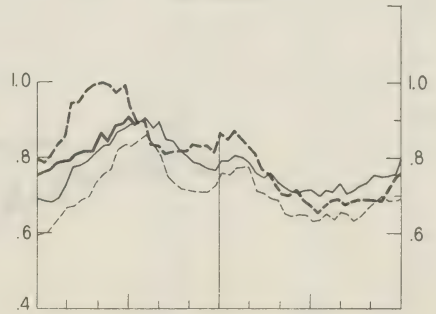
**GENERAL LOANS**



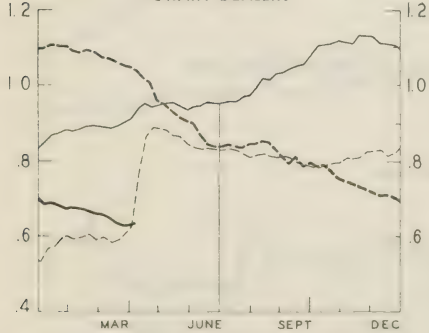
**RESIDENTIAL MORTGAGES <sup>2</sup>**



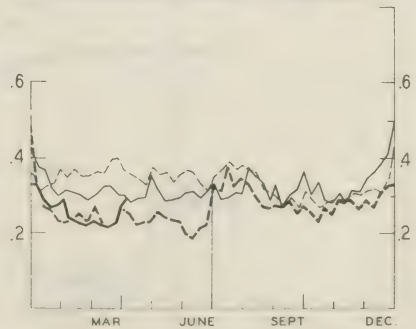
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

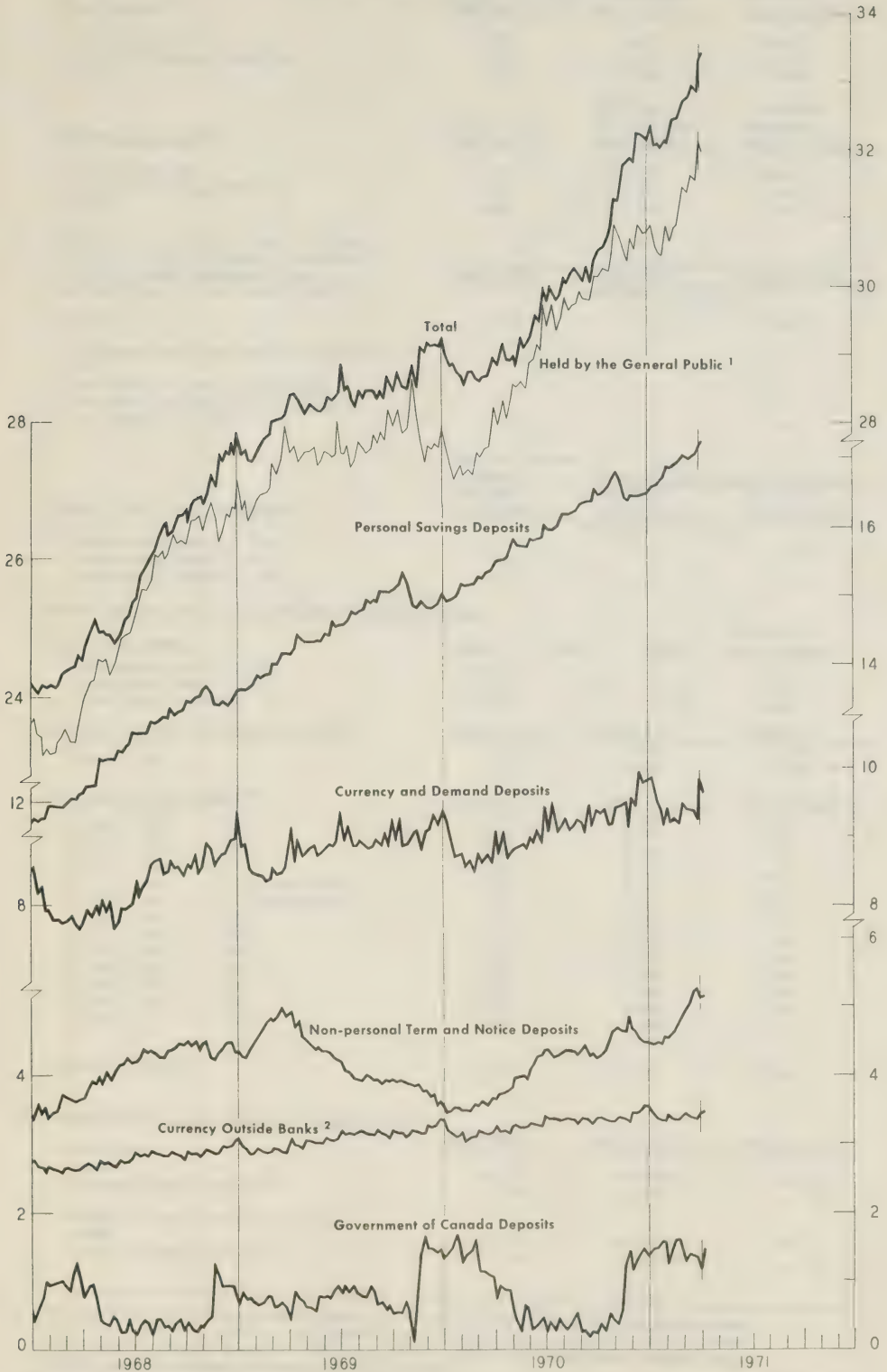


LAST DATE PLOTTED APR. 7  
 15/4/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.

2 Notes and coins.

LAST DATE PLOTTED APR. 7  
15/4/71





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

Cash Reserves(1)	As at April 14/71	Average* Week ending April 14/71	Cumulative Average* April 1-14/71
Actual Ratio (%)	6.22	6.21	6.19
Required Minimum Ratio (%)	6.10	6.10	6.10
Excess	.11	.10	.09

Secondary Reserves(2)	As at April 14/71	Average* Week ending April 14/71	Cumulative Average* April 1-14/71
Actual Ratio (%)	10.00	10.03	10.01
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.00	1.03	1.01

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at April 14/71	As at April 7/71	As at March 31/71
	(Millions of Dollars)		
Net float	+ 3.1	+ 1.0	+20.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	- 0.1

Bank of Canada

	Advances	Purchase and Resale Agreements
	Average*	Average*
3. <u>Central Bank Credit Outstanding</u>	For Week	Maximum During Week
		(Millions of Dollars)
Week ending April 14, 1971	-	1.4
Week ending April 7, 1971	0.6	-
Week ending March 31, 1971	0.6	13.2

4. Money Market Rates(3) and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending April 14, 1971	3 1/4	1	3	2.56
Week ending April 7, 1971	3 1/4	2 1/2	2 1/2	2.90
Week ending March 31, 1971	3 1/2	3	3 1/2	3.40

Average Treasury Bill Rate at Tender	April 15/71	April 7/71	April 1/71
91 day bills	3.10	3.03	3.16
182 day bills	3.32	3.22	3.25

Government Bond Yields(4)	April 14/71	April 7/71	March 31/71
5% June 1/71	3.73	3.74	3.60
7 1/4% Apr. 1/72	4.55	4.55	4.45
4 1/4% Sept. 1/72	4.82	4.60	4.60
6 3/4% July 1/73	4.87	4.85	4.82
8% Oct. 1/74 (extendible)	5.01	4.99	5.01
7 1/4% Dec. 15/75 (extendible)	5.23	5.23	5.23
5 1/2% Apr. 1/76	5.60	5.43	5.34
8% July 1/78	6.31	6.28	6.28
5 1/2% Aug. 1/80	6.05	6.03	6.09
4 1/2% Sept. 1/83	6.28	6.09	6.23
5 1/4% May 1/90	6.77	6.66	6.78
5 3/4% Sept. 1/92	6.92	6.85	6.89
6 1/2% Oct. 1/95	6.93	6.90	6.92

Long-Term Average	6.78	6.70	6.76
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5. Exchange rates: U.S. dollar in Canadian cents(5)

	April 14/71	April 7/71	March 31/71
Closing rate			
Spot	100 3/4	100 23/32	100 3/4
90-day forward spread(6)	.19D	.10D	.05D
Average of noon rates (week ending)			
Spot	100.74	100.69	100.76
90-day forward spread(6)	.15D	.08D	.03D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April are: demand deposits \$7,893.9 million, notice deposits \$22,134.8 million, till money \$579.1 million and the minimum average deposit requirement with the Bank of Canada \$1,253.5 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days.

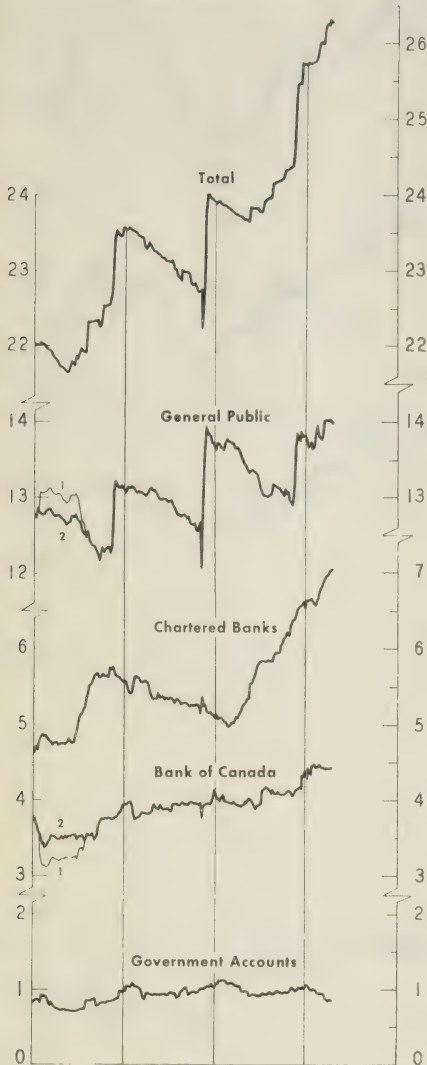


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

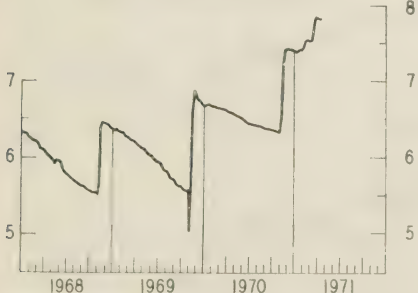
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

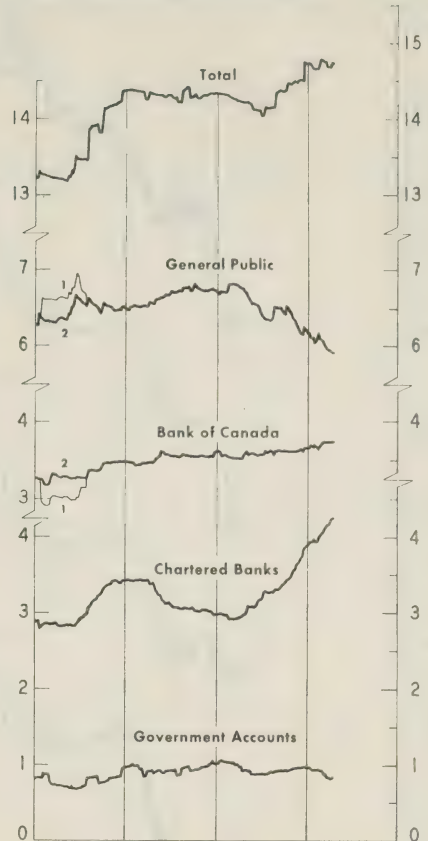
TOTAL OUTSTANDING



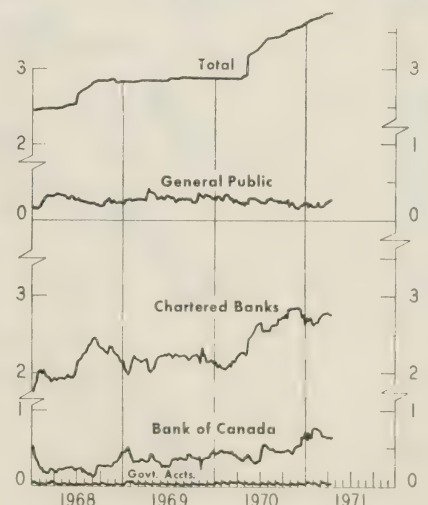
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED APR 14  
15/4/71



# GOVERNMENT SECURITY YIELDS

Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.

2. Extendible.

LAST DATE PLOTTED APR 14  
1971





BANK OF CANADA *Ottawa*

April 22, 1971.

WEEKLY FINANCIAL STATISTICS (1)

BANK OF CANADA	As at	Increase since	
	April 21/71	April 14/71	April 22/70
(Millions of Dollars)			
<b>Assets</b>			
Government of Canada securities			
Treasury bills	677.8	12.6	330.4
Other - 3 years and under	1,675.6	-	-320.2
- Over 3 years	2,025.9	0.1	471.9
Total	4,379.4	12.7	482.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 24.4)
Bankers' acceptances	-	-	- 2.1
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 2.1)
Advances to chartered and savings banks	-	-	- 0.5
Foreign currency assets	38.4	-18.4	-114.9
Investment in the Industrial Development Bank	489.7	1.8	58.9
All other assets	165.9	26.4	- 2.9
Total Assets	5,073.4	22.5	420.6
<b>Liabilities</b>			
Notes in circulation	3,560.3	-14.4	258.5
Canadian dollar deposits:			
Government of Canada	32.4	23.4	- 20.5
Chartered banks	1,279.9	- 7.3	210.5
Other	34.3	-	0.5
Foreign currency liabilities	20.1	- 4.3	- 5.4
All other liabilities	146.3	25.1	- 23.0
Total Liabilities	5,073.4	22.5	420.6

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,750	5	855
Canada Savings Bonds	7,801	- 11#	1,240
All other direct and guaranteed securities	14,688	- 42	472
Total	26,240	- 48#	2,567
<b>Held by:</b>			
Bank of Canada - Treasury bills	685	13	334
Other securities	3,746	-	151
Chartered banks - Treasury bills	2,822	65#	542
Other securities	4,308	33#	1,319
Govt. accounts - Treasury bills	31	- 8	- 20
Other securities	775	- 39	-152
General public - Canada Savings Bonds	7,801	- 11#	1,240
(residual) Treasury bills	213	- 64#	- 1
Other securities	5,860	- 36#	-846
Total	26,240	- 48#	2,567
<b>GOVERNMENT OF CANADA BALANCES (2)</b>	1,448	95	527

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. April 21/71	April 14/71	Increase since April 7/71      April 15/70	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,280	1,287	5	190
Bank of Canada notes	610*	609	69#	43
Day-to-day loans	162	207	18	- 84
Treasury bills	2,822	2,757	- 9	489
Other Government securities				
- 3 years and under	( 4,363	2,026	16	523
- over 3 years	( 2,304	10		802
Call loans to stockbrokers	( 514*	93	-	- 6
Call loans to investment dealers	( 399	- 44		117
Sub-total	9,750*	9,681	65#	2,074
Net Foreign Assets		15	- 33	51
Less Liquid Canadian Assets				
Loans to provinces		26	6	- 82
Loans to municipalities		885	- 3	- 16
Loans to grain dealers		635	- 3	-386
Canada Savings Bond loans		158	- 7	14
Loans to instalment finance companies		284	- 10	62
General loans		16,297	- 17#	1,417
Mortgages insured under the N. H. A.		1,259	3	247
Other residential mortgages		392	2	85
Provincial securities		420	- 2	66
Municipal securities		369	- 2	21
Corporate securities		918	16	128
Sub-total		21,643	- 16#	1,554
Total Major Assets		31,340	16#	3,680
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,236	16#	1,710
chequable		(5,326)	(- 2)#	( - 79)
non-chequable		(7,290)	(- 48)#	(1,059)
fixed term deposits		(4,620)	(- 30)#	( 729)
Non-personal term and notice deposits		5,101	- 36	1,367
Demand deposits (less float)		6,332	189#	470
Total held by general public		28,669	169#	3,547
Government of Canada deposits	1,415	1,343	-141	477
Total Deposits (less float)		30,012	28#	4,023
Estimated float		576	- 33#	62
Total Canadian Dollar Deposits		30,588	- 5#	4,085
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,294	1,215	- 48	-367
Bankers' Acceptances Outstanding		393	- 5	165
Debentures issued and Outstanding		40	-	-
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		457	-	20
- notes		2,966	- 49#	223
Demand deposits		6,332	189#	470
Total Currency and demand deposits		9,755	140#	713
Personal savings and non-personal term and notice deposits		22,337	- 20#	3,077
Total Can. \$ deposits and currency held by general public		32,091	120#	3,790
Government of Canada deposits		1,343	-141	477
Total Currency & Chartered Bank Can. \$ Deposits		33,435	- 20#	4,267

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

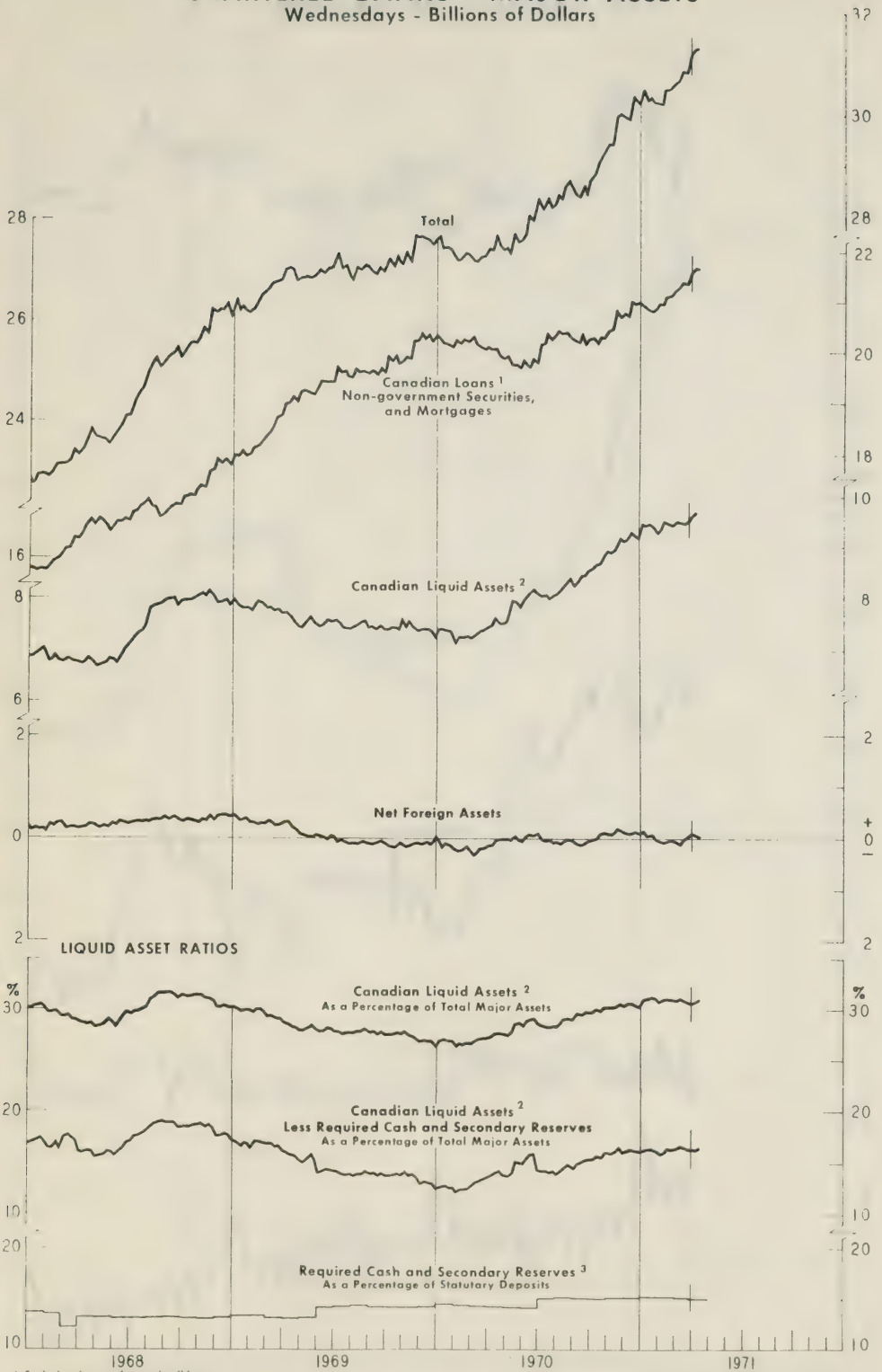
# Figures for the previous week have been revised.





# CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



<sup>1</sup> Excludes day-to-day and call loans.

<sup>2</sup> Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

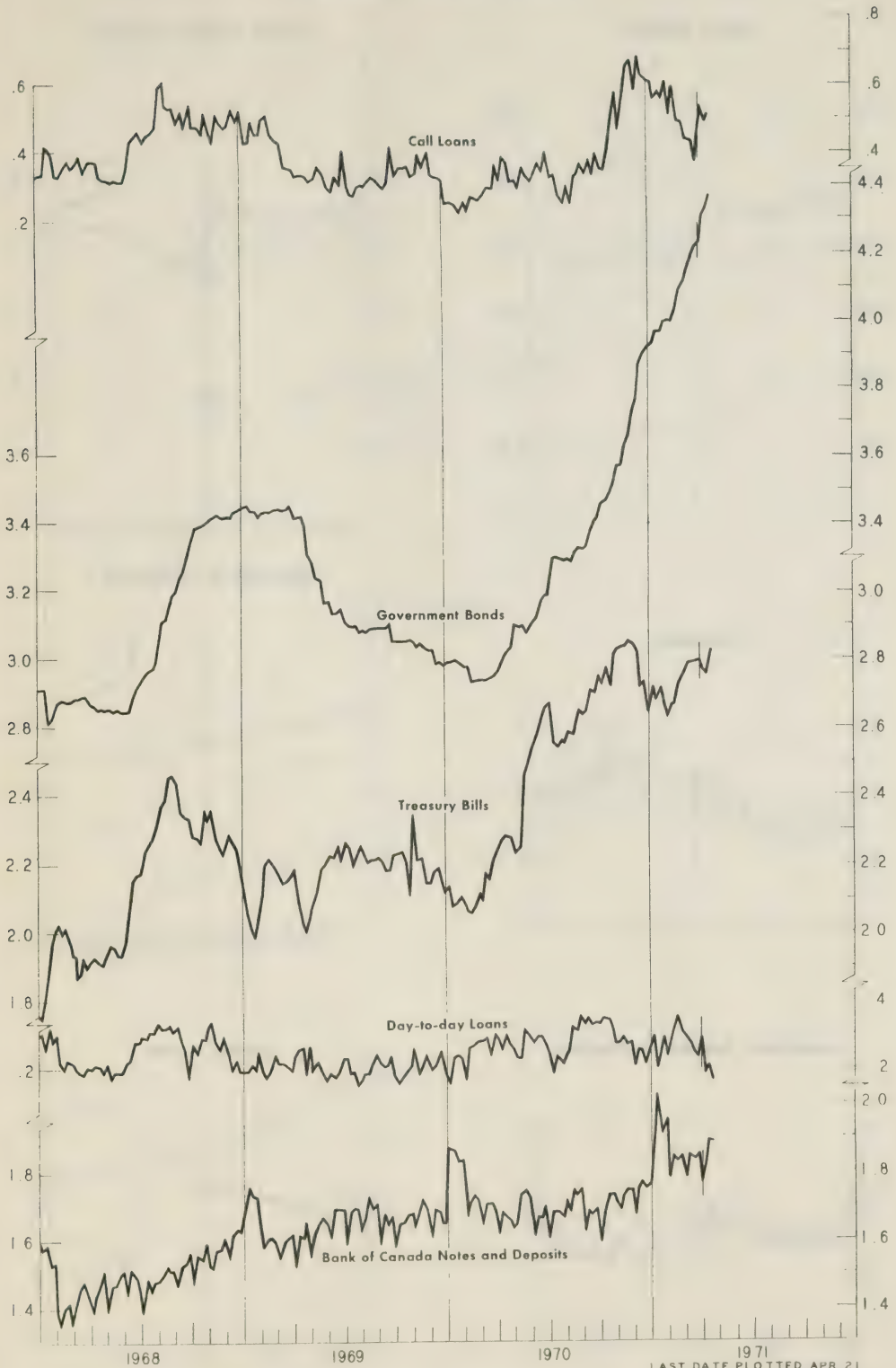
<sup>3</sup> Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills, amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 5 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED APR 14 22/4/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

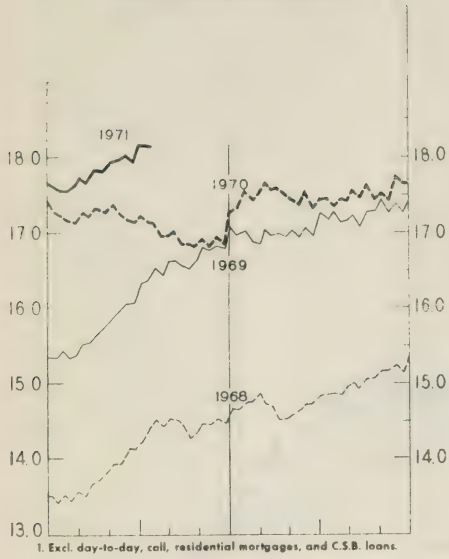


LAST DATE PLOTTED APR. 21  
22/4/71

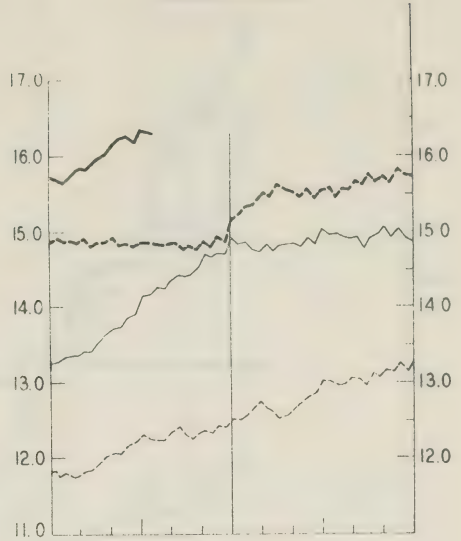


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

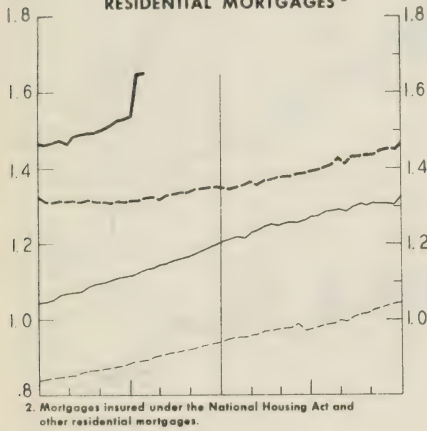
**TOTAL CANADIAN LOANS <sup>1</sup>**



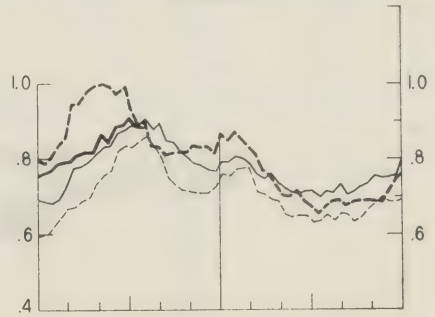
**GENERAL LOANS**



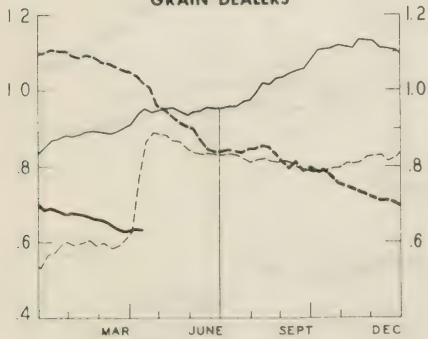
**RESIDENTIAL MORTGAGES <sup>2</sup>**



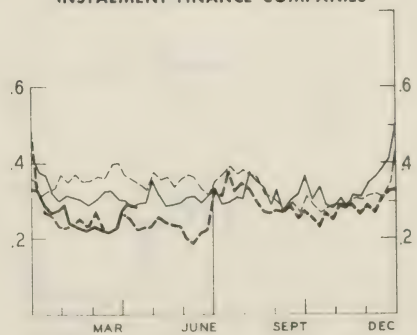
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



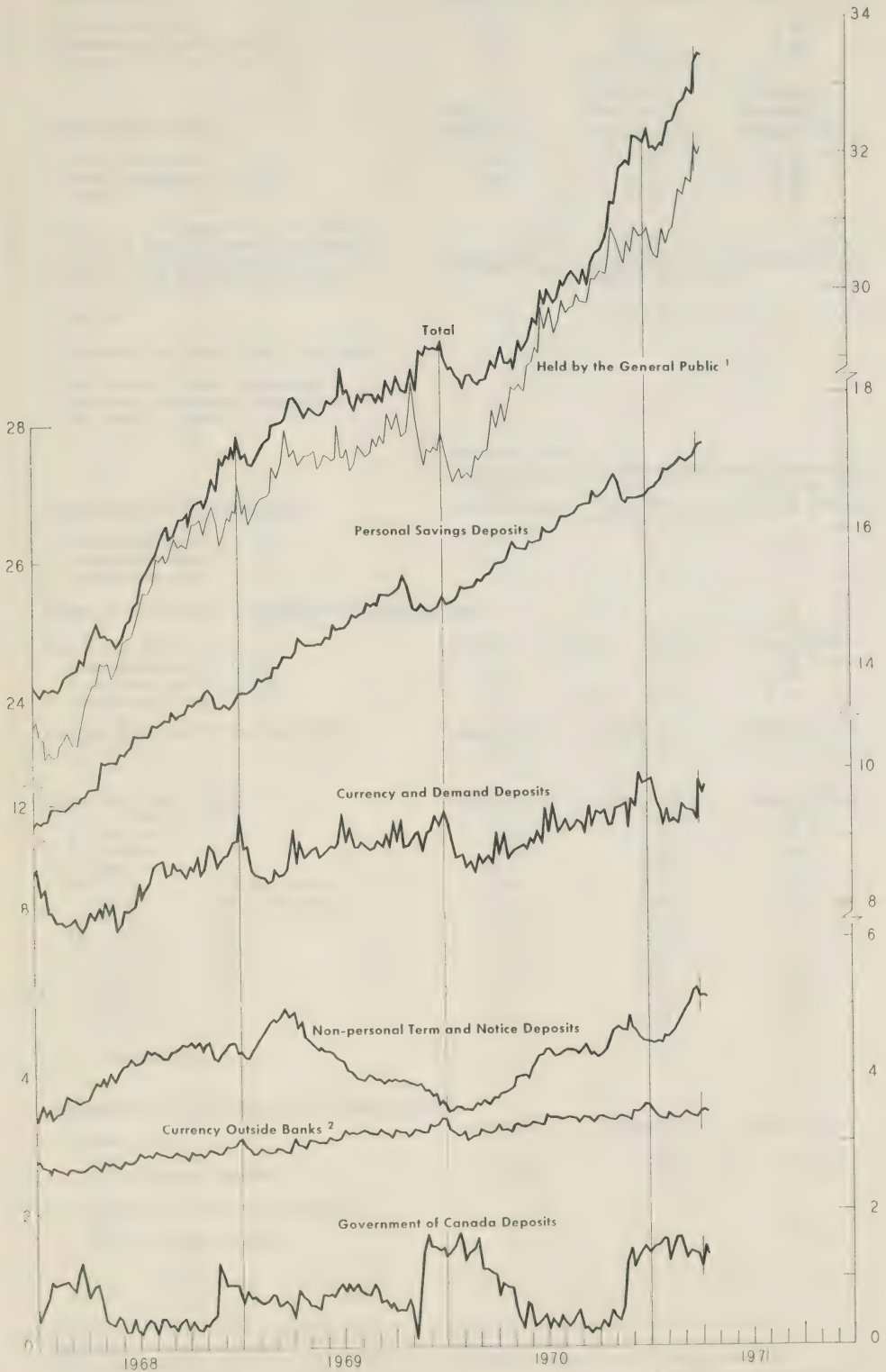
LAST DATE PLOTTED APR. 14  
 22/4/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





- 7 -  
MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at	Average*	Average%
Cash Reserves <sup>(1)</sup>	April 21/71	April 16-21/71	First half April /71
Actual Ratio (%)	6.19	6.18	6.20
Required Minimum Ratio (%)	6.10	6.10	6.10
Excess	.09	.08	.09

	As at	Average*	Cumulative
Secondary Reserves <sup>(2)</sup>	April 21/71	Week ending April 21/71	Average* April 1-21/71
Actual Ratio (%)	10.02	10.03	10.02
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	1.02	1.03	1.02

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at		
	April 21/71	April 14/71	April 7/71
	(Millions of Dollars)		
Net float	+ 1.0	+ 3.1	+ 1.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding

	Bank of Canada	Purchase and Resale Agreements	
	Advances	Average*	Maximum
	Average*	For Week	During Week
	For Week	(Millions of Dollars)	
Week ending April 21, 1971	1.0	-	-
Week ending April 14, 1971	-	1.4	5.5
Week ending April 7, 1971	0.6	-	-

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending April 21, 1971	3	2 1/2	2 3/4	2.78
Week ending April 14, 1971	3 1/4	1	3	2.56
Week ending April 7, 1971	3 1/4	2 1/2	2 1/2	2.90

Average Treasury Bill Rate at Tender	April 22/71	April 15/71	April 7/71
91 day bills	3.05	3.10	3.03
182 day bills	3.27	3.32	3.22

Government Bond Yields <sup>(4)</sup>	April 21/71	April 14/71	April 7/71
5% June 1/71	3.67	3.73	3.74
7 1/4% Apr. 1/72	4.66	4.55	4.55
4 1/4% Sept. 1/72	4.72	4.82	4.60
6 3/4% July 1/73	4.93	4.87	4.85
8% Oct. 1/74 (extendible)	5.09	5.01	4.99
7 1/4% Dec. 15/75 (extendible)	5.38	5.23	5.23
5 1/2% Apr. 1/76	5.66	5.60	5.43
8% July 1/78	6.33	6.31	6.28
5 1/2% Aug. 1/80	6.18	6.05	6.03
4 1/2% Sept. 1/83	6.36	6.28	6.09
5 1/4% May 1/90	6.84	6.77	6.66
5 3/4% Sept. 1/92	6.97	6.92	6.85
6 1/2% Oct. 1/95	6.99	6.93	6.90
Long-Term Average	6.86	6.78	6.70

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	April 21/71	April 14/71	April 7/71
Closing rate			
Spot	100 23/32	100 3/4	100 23/32
90-day forward spread <sup>(6)</sup>	.20D	.19D	.10D
Average of noon rates (week ending)			
Spot	100.71	100.74	100.69
90-day forward spread <sup>(6)</sup>	.17D	.15D	.08D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April are: demand deposits \$7,893.9 million, notice deposits \$22,134.8 million, till money \$579.1 million and the minimum average deposit requirement with the Bank of Canada \$1,253.5 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



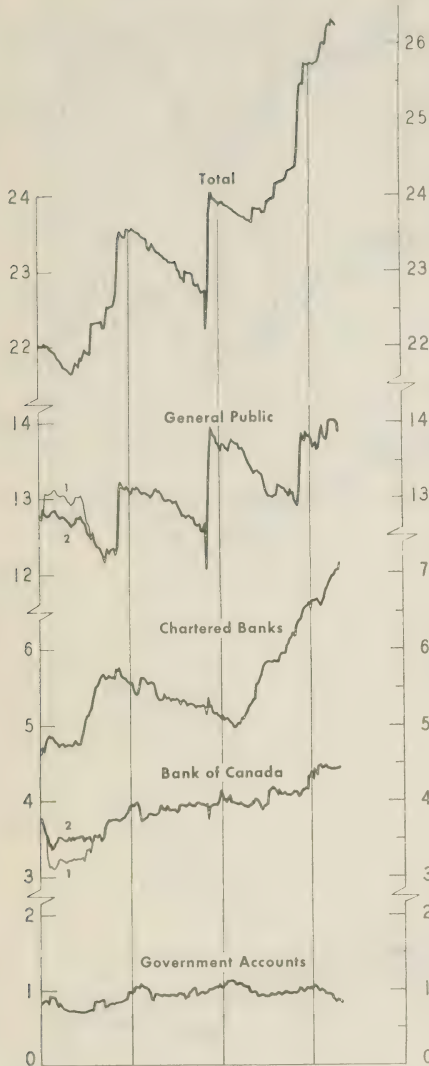


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

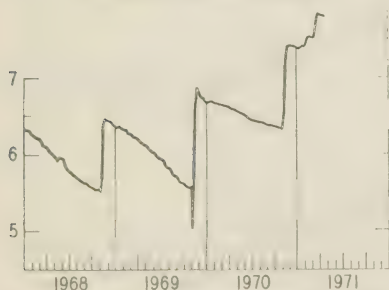
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

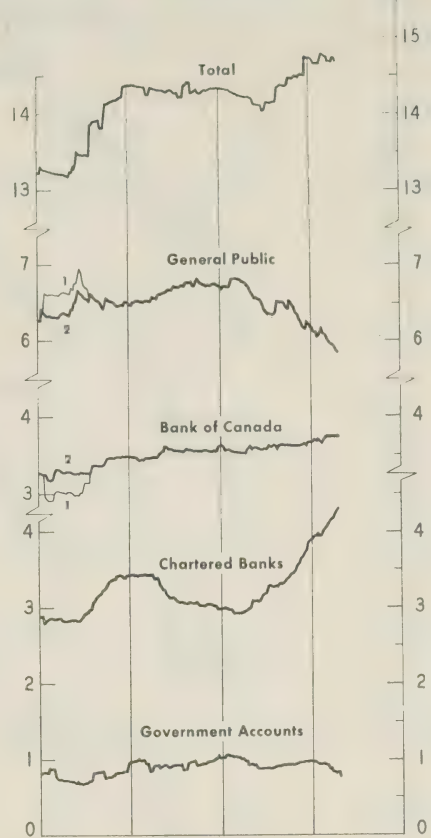
TOTAL OUTSTANDING



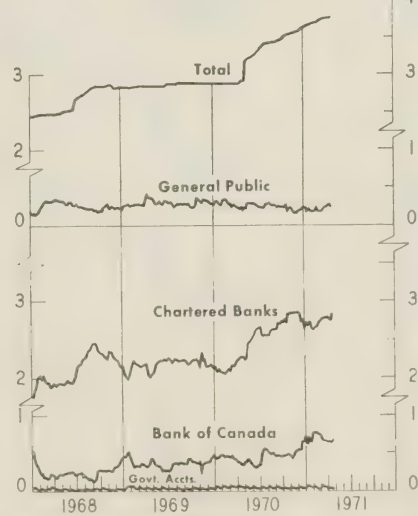
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED APR 21  
22/4/71



9  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Extendible.

LAST DATE PLOTTED APR. 21  
22/4/71



BANK OF CANADA *Ottawa*

April 29, 1971.

WEEKLY FINANCIAL STATISTICS (1)BANK OF CANADAAssets

	As at April 28/71	Increase since April 21/71 April 29/70 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	672.6	- 5.2	286.9
Other - 3 years and under	1,677.5	1.8	-325.9
- Over 3 years	2,026.3	0.4	468.3
Total	4,376.4	- 3.0	429.4
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 28.9)
Bankers' acceptances	-	-	- 13.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(- 3.0)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	51.3	13.0	-128.1
Investment in the Industrial Development Bank	490.9	1.2	60.1
All other assets	149.0	-16.8	- 73.4
Total Assets	5,067.7	- 5.7	274.1

Liabilities

Notes in circulation	3,556.6	- 3.8	240.1
Canadian dollar deposits:			
Government of Canada	38.6	6.2	- 6.6
Chartered banks	1,274.5	- 5.5	173.1
Other	33.5	- 0.8	- 5.8
Foreign currency liabilities	33.0	12.9	- 19.0
All other liabilities	131.5	-14.9	-107.6
Total Liabilities	5,067.7	- 5.7	274.1

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,755	5	845
Canada Savings Bonds	7,793	- 9	1,242
All other direct and guaranteed securities	14,687	- 1	472
Total	26,235	- 4	2,559
Held by:			
Bank of Canada - Treasury bills	680	- 5	290
Other securities	3,748	2	141
Chartered banks - Treasury bills	2,772	- 50	497
Other securities	4,343	42#	1,335
Govt. accounts - Treasury bills	33	3	- 16
Other securities	772	- 3	-155
General public - Canada Savings Bonds	7,793	- 9	1,242
(residual) Treasury bills	270	57	74
Other securities	5,826	- 41#	-849
Total	26,235	- 4	2,559

GOVERNMENT OF CANADA BALANCES (2)

1,305	-143	658
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(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. April 28/71	April 21/71	Increase since April 14/71      April 22/70	
(Millions of Dollars)				
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,274	1,280	- 7	211
Bank of Canada notes	614*	612	1#	23
Day-to-day loans	182	162	- 45	-105
Treasury bills	2,772	2,822	65	542
Other Government securities				
- 3 years and under	( 4,397	2,044	28#	532
- over 3 years	(	2,312	9	810
Call loans to stockbrokers	( 493*	109	16	6
Call loans to investment dealers	(	416	18	152
Sub-total	9,733*	9,758	84#	2,170
Net Foreign Assets		- 44	- 59	- 18
Less Liquid Canadian Assets				
Loans to provinces		11	- 15	- 54
Loans to municipalities		876	- 9	39
Loans to grain dealers		626	- 9	-379
Canada Savings Bond loans		151	- 7	12
Loans to instalment finance companies		288	4	60
General loans		16,420	123	1,595
Mortgages insured under the N. H. A.		1,267	7	251
Other residential mortgages		398	5	90
Provincial securities		423	3	66
Municipal securities		368	- 1	22
Corporate securities		946	28	169
Sub-total		21,772	129	1,872
Total Major Assets		31,486	154#	4,024
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,266	31#	1,667
chequable		(5,341)	( 16)#	( -103)
non-chequable		(7,335)	( 40)#	(1,073)
fixed term deposits		(4,590)	(- 25)#	( 697)
Non-personal term and notice deposits		5,136	36	1,349
Demand deposits (less float)		6,206	-120#	679
Total held by general public		28,608	- 53#	3,696
Government of Canada deposits	1,266	1,415	72	548
Total Deposits (less float)		30,024	19#	4,244
Estimated float		678	93#	- 27
Total Canadian Dollar Deposits		30,701	112#	4,216
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,300	1,294	80	-240
Bankers' Acceptances Outstanding		400	7	150
Debentures issued and Outstanding		140	100	100
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin		457	-	20
- notes		2,948	- 15#	236
Demand deposits		6,206	-120#	679
Total Currency and demand deposits		9,612	-135#	935
Personal savings and non-personal term and notice deposits		22,402	67#	3,017
Total Can. \$ deposits and currency held by general public		32,013	- 68#	3,952
Government of Canada deposits		1,415	72	548
Total Currency & Chartered Bank Can.\$ Deposits		33,429	4#	4,500

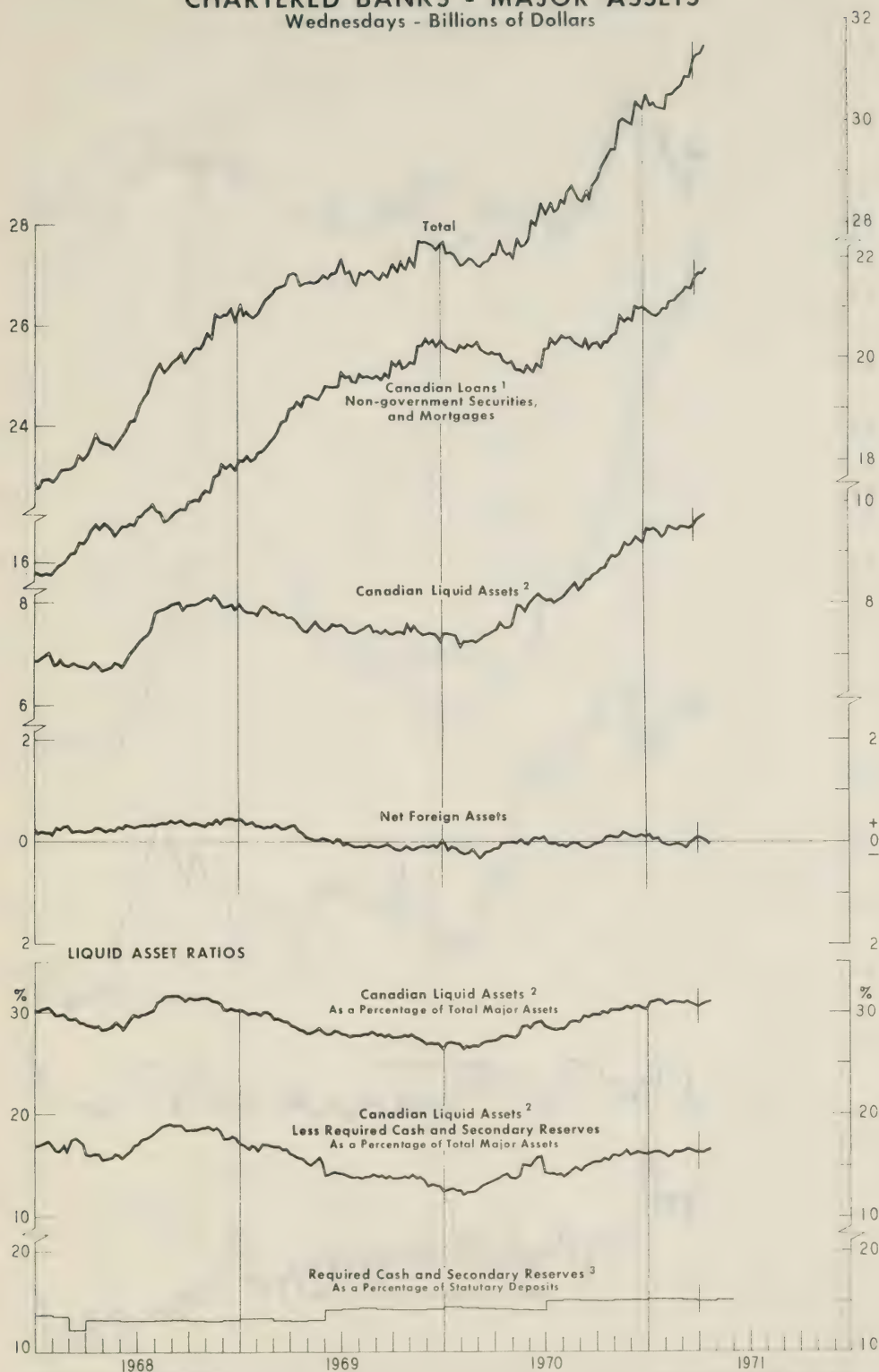
(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

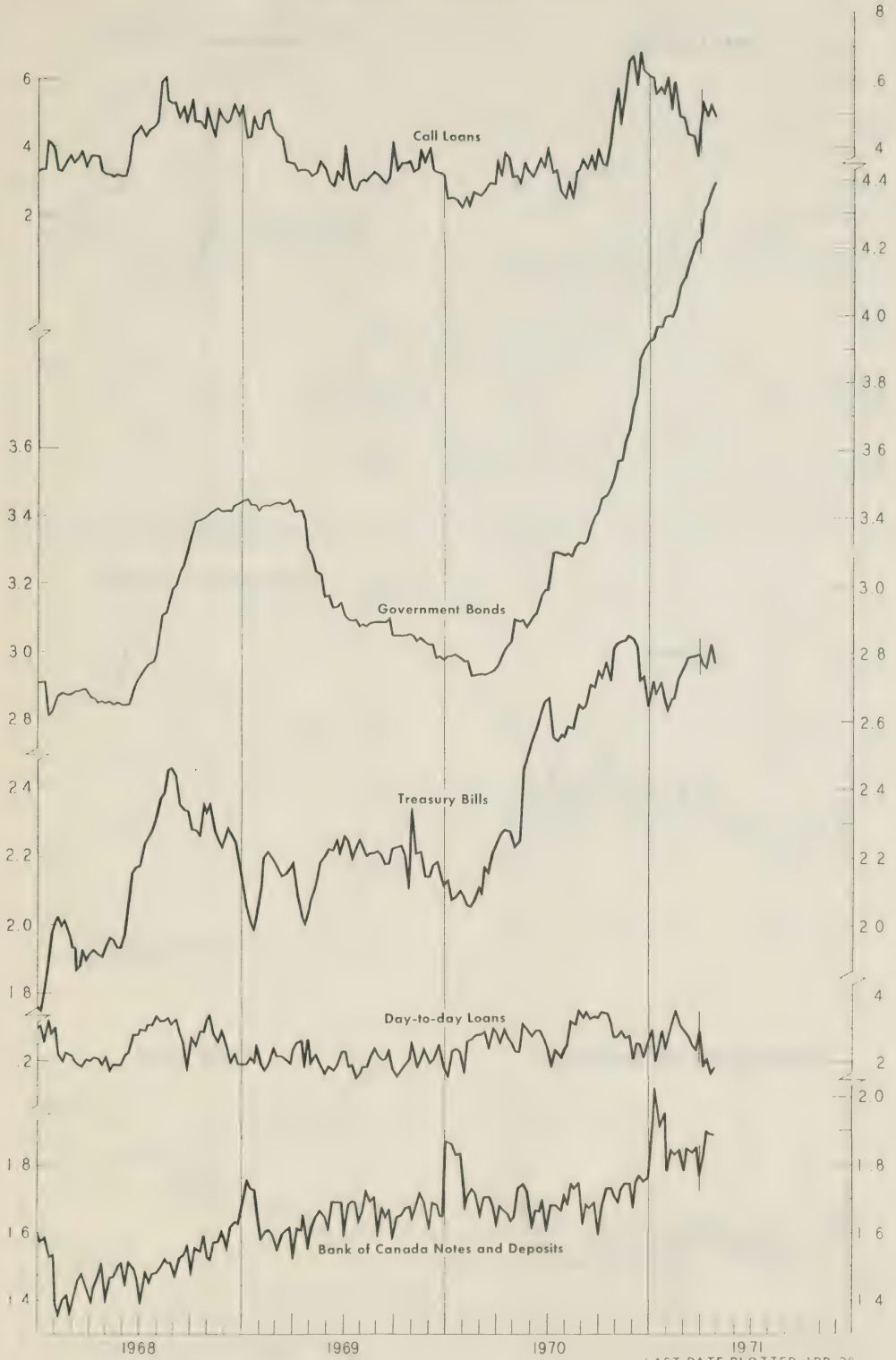
3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.





# CHARTERED BANKS - LIQUID ASSETS

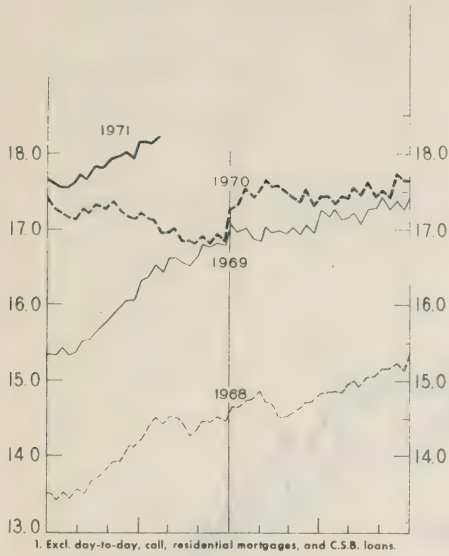
Wednesday - Billions of Dollars



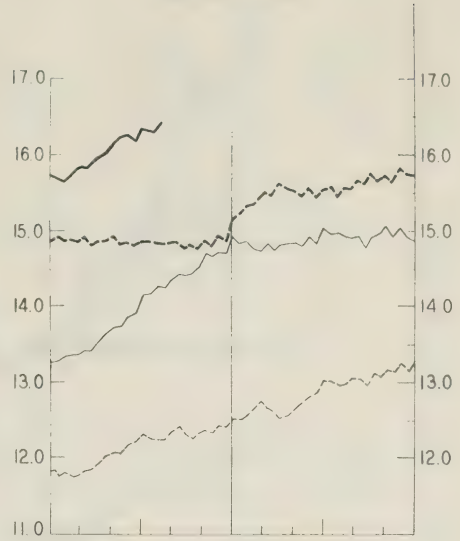
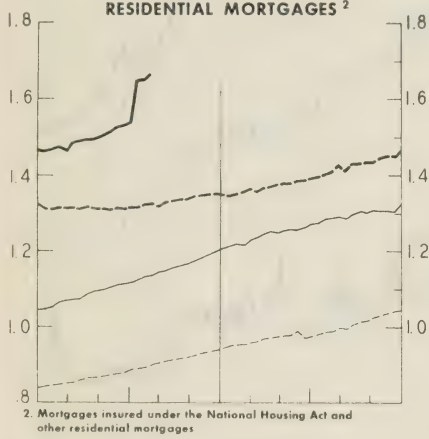


# CHARTERED BANK - LOANS

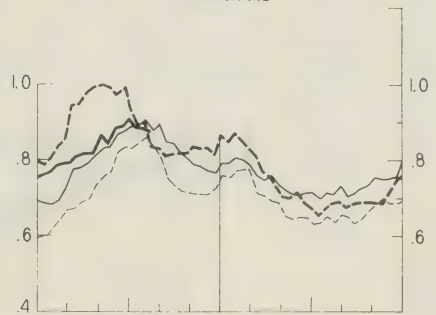
Wednesdays - Billions of Dollars

TOTAL CANADIAN LOANS <sup>1</sup>

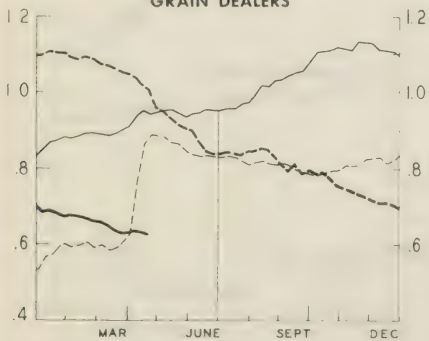
GENERAL LOANS

RESIDENTIAL MORTGAGES <sup>2</sup>

MUNICIPAL



GRAIN DEALERS



INSTALMENT FINANCE COMPANIES

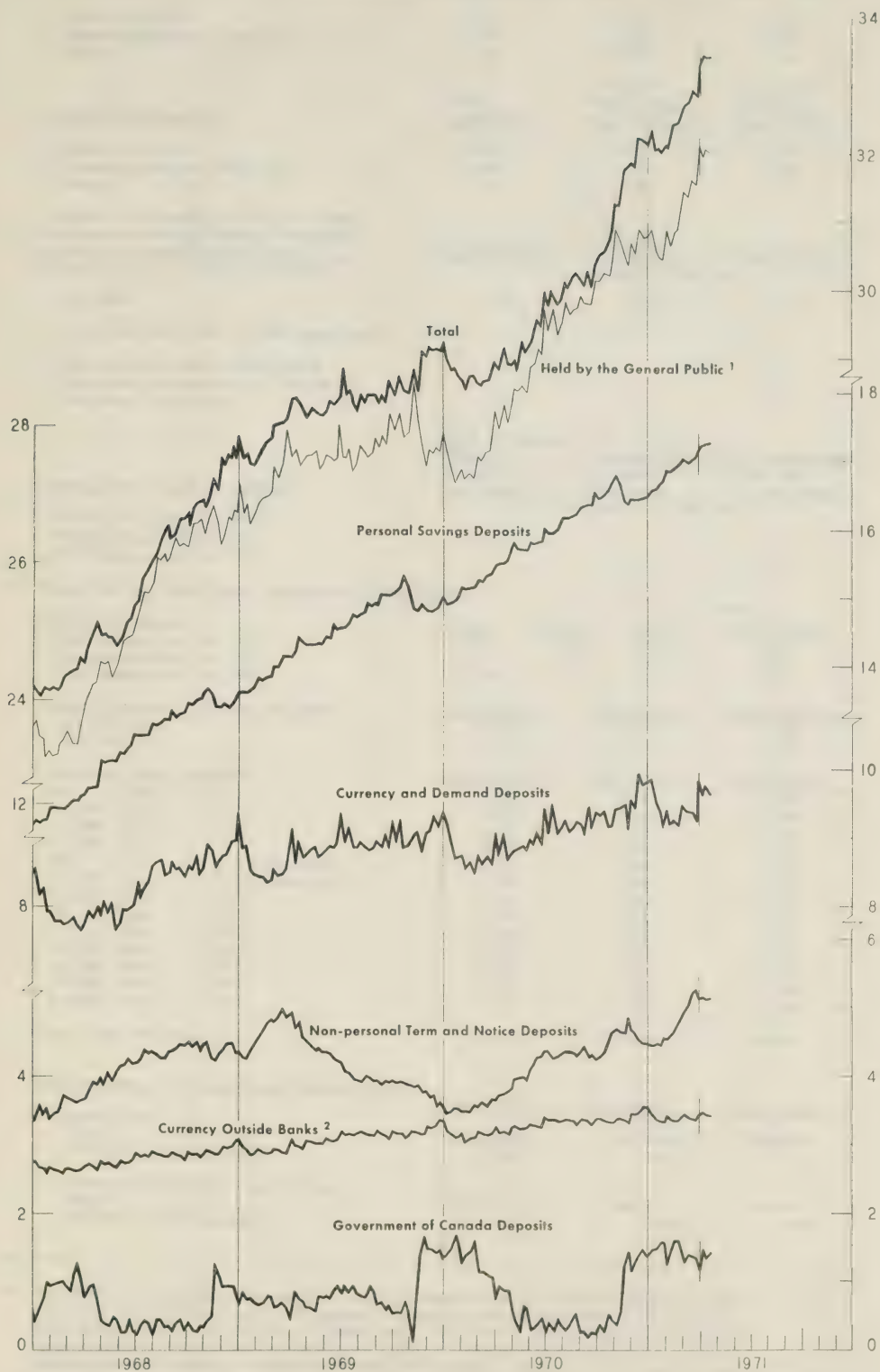


LAST DATE PLOTTED APR. 21  
29/4/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







## MONEY MARKET

## 1. Chartered Bank Ratios to Statutory Deposits

Cash Reserves <sup>(1)</sup>	As at April 28/71	Average* Week ending April 28/71	Cumulative Average* April 16-28/71
Actual Ratio (%)	6.17	6.19	6.18
Required Minimum Ratio (%)	6.10	6.10	6.10
Excess	.07	.08	.08

Secondary Reserves <sup>(2)</sup>	As at April 28/71	Average* Week ending April 28/71	Cumulative Average* April 1-28/71
Actual Ratio (%)	9.91	9.98	10.01
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.91	.98	1.01

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at April 28/71	As at April 21/71	As at April 14/71
	(Millions of Dollars)		
Net float	+ 3.2	+ 1.0	+ 3.1
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.4	-	-

## 3. Central Bank Credit Outstanding

	Bank of Canada Advances Average* For Week	Purchase and Resale Agreements Average* For Week	Maximum During Week
	(Millions of Dollars)		
Week ending April 28, 1971	-	-	-
Week ending April 21, 1971	1.0	-	-
Week ending April 14, 1971	-	1.4	5.5

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

Day-to-Day Loans	High	Low	Close	Average of Closing Rates
Week ending April 28, 1971	2 3/4	1 3/4	2 3/4	2.35
Week ending April 21, 1971	3	2 1/2	2 3/4	2.78
Week ending April 14, 1971	3 1/4	1	3	2.56

Average Treasury Bill Rate at Tender	April 29/71	April 22/71	April 15/71
91 day bills	3.00	3.05	3.10
182 day bills	3.13	3.27	3.32

Government Bond Yields <sup>(4)</sup>	April 28/71	April 21/71	April 14/71
5% June 1/71	3.45	3.67	3.73
7 1/4% Apr. 1/72	4.61	4.66	4.55
4 1/4% Sept. 1/72	4.57	4.72	4.82
6 3/4% July 1/73	4.86	4.93	4.87
8% Oct. 1/74 (extendible)	5.17	5.09	5.01
7 1/4% Dec. 15/75 (extendible)	5.54	5.38	5.23
5 1/2% Apr. 1/76	5.65	5.66	5.60
8% July 1/78	6.43	6.33	6.31
5 1/2% Aug. 1/80	6.40	6.18	6.05
4 1/2% Sept. 1/83	6.44	6.36	6.28
5 1/4% May 1/90	7.00	6.84	6.77
5 3/4% Sept. 1/92	7.10	6.97	6.92
6 1/2% Oct. 1/95	7.06	6.99	6.93
Long-Term Average	6.97	6.86	6.78

5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	April 28/71	April 21/71	April 14/71
Closing rate			
Spot	100 29/32	100 23/32	100 3/4
90-day forward spread <sup>(6)</sup>	.22D	.20D	.19D
Average of noon rates (week ending)			
Spot	100.86	100.71	100.74
90-day forward spread <sup>(6)</sup>	.23D	.17D	.15D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April are: demand deposits \$7,893.9 million, notice deposits \$22,134.8 million, till money \$579.1 million and the minimum average deposit requirement with the Bank of Canada \$1,253.5 million. The figures for May will be: demand deposits \$8,305.3 million, notice deposits \$22,347.6 million, till money \$570.7 million and the minimum average deposit requirement with the Bank of Canada \$1,319.8 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.

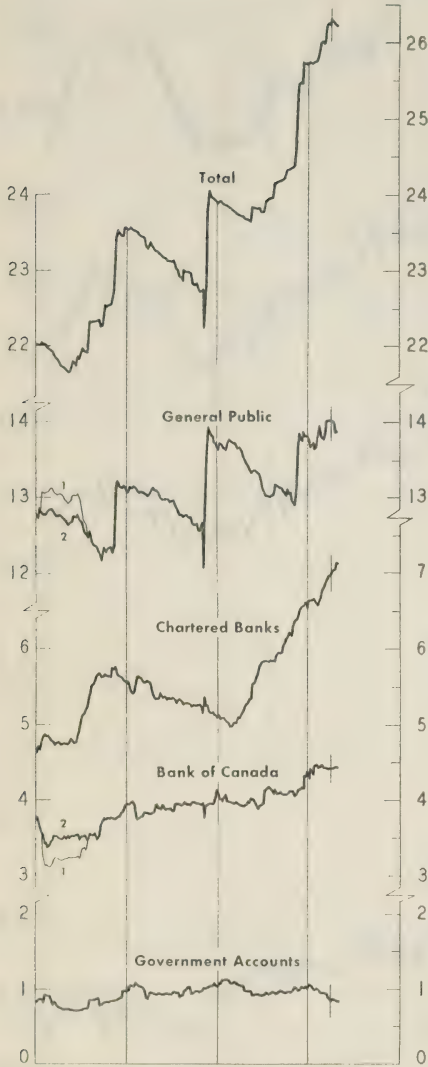


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

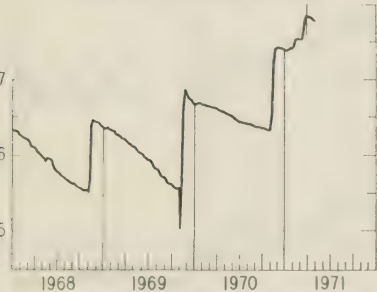
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

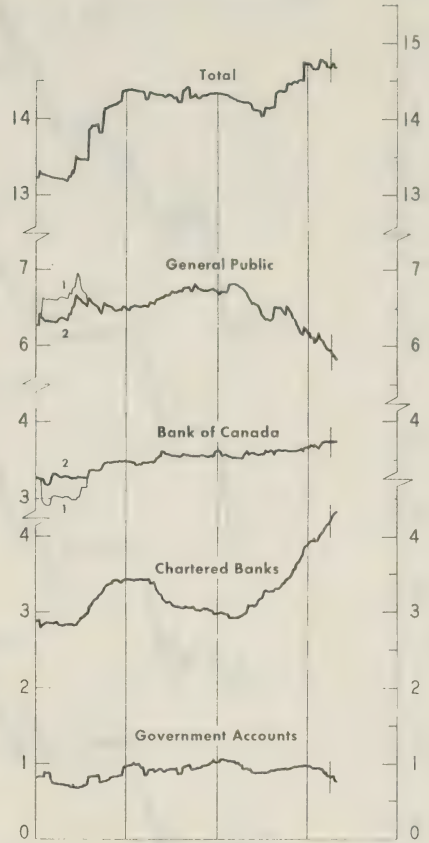
TOTAL OUTSTANDING



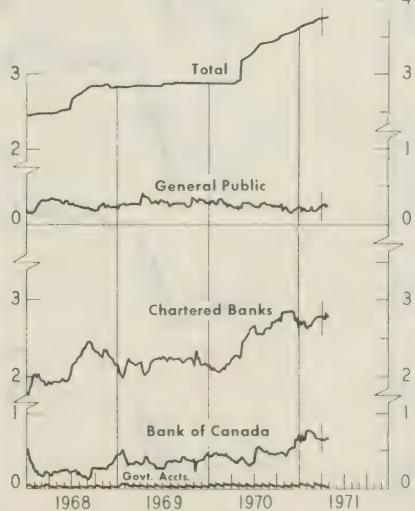
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED APR 28  
29/4/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED APR. 28  
 29/4/71



Government  
PublicationsWEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

## BANK OF CANADA

## Assets

	As at May 5/71	Increase since April 28/71 May 6/70 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	612.2	- 60.5	224.7
Other - 3 years and under	1,665.6	- 11.8	-173.5
- Over 3 years	2,027.5	1.2	343.6
Total	4,305.3	- 71.0	394.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	- 5.8
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	178.9	127.6	- 32.4
Investment in the Industrial Development Bank	490.9	-	60.1
All other assets	230.5	81.5	31.8
Total Assets	5,205.7	138.0	448.4

## Liabilities

Notes in circulation	3,602.7	46.2	244.0
Canadian dollar deposits:			
Government of Canada	5.6	- 33.0	-
Chartered banks	1,337.9	63.5	232.5
Other	34.8	1.3	1.2
Foreign currency liabilities	31.7	- 1.4	- 41.8
All other liabilities	193.0	61.5	12.5
Total Liabilities	5,205.7	138.0	448.4

## GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,760	5	855
Canada Savings Bonds	7,785	- 8	1,243
All other direct and guaranteed securities	14,675	- 13	464
Total	26,220	- 15	2,562
Held by:			
Bank of Canada - Treasury bills	619	- 61	224
Other securities	3,737	- 10	168
Chartered banks - Treasury bills	2,802	33#	568
Other securities	4,340	11#	1,247
Govt. accounts - Treasury bills	73	40	11
Other securities	770	- 2	-150
General public - Canada Savings Bonds	7,785	- 8	1,243
(residual) Treasury bills	266	- 7#	51
Other securities	5,827	- 12#	-802
Total	26,220	- 15	2,562

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,436	123#	1,019
-------	------	-------

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 5/71	April 28/71	Increase since April 21/71      April 29/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,338	1,275	- 6	173
Bank of Canada notes	557*	600	- 13	63
Day-to-day loans	200	182	20	- 74
Treasury bills	2,802	2,770	- 52	495
Other Government securities				
- 3 years and under	( 4,410	2,061	18	544
- over 3 years	(	2,337	25	823
Call loans to stockbrokers	( 514*	105	- 3#	7
Call loans to investment dealers	(	394	- 24#	179
Sub-total	9,821*	9,724	- 34	2,209
<u>Net Foreign Assets</u>		34	79	50
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		19	7	- 61
Loans to municipalities		872	- 4	36
Loans to grain dealers		627	- 4#	-336
Canada Savings Bond loans		142	- 7#	9
Loans to instalment finance companies		262	- 24#	29
General loans		16,401	- 19	1,549
Mortgages insured under the N. H. A.		1,274	7	254
Other residential mortgages		408	11	108
Provincial securities		435	12	81
Municipal securities		386	18	38
Corporate securities		952	6	193
Sub-total		21,776	4	1,902
Total Major Assets		31,534	49	4,161
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,356	90#	1,640
chequable		(5,388)	( 48)	( -103)
non-chequable		(7,412)	( 78)	(1,088)
fixed term deposits		(4,555)	(- 35)	( 654)
Non-personal term and notice deposits		5,143	7	1,334
Demand deposits (less float)		6,314	111#	747
Total held by general public		28,812	208#	3,721
Government of Canada deposits	1,430	1,275	-149#	673
Total Deposits (less float)		30,087	59#	4,393
Estimated float		661	- 13#	- 98
Total Canadian Dollar Deposits		30,748	46#	4,296
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,243	1,300	6	-227
Bankers' Acceptances Outstanding		410	10	155
Debentures issued and Outstanding		140	-	100
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		461	-#	24
- notes		2,957	9	177
Demand deposits		6,314	111#	747
Total Currency and demand deposits		9,732	120	949
Personal savings and non-personal term				
and notice deposits		22,499	97	2,974
Total Can. \$ deposits and currency held				
by general public		32,230	217#	3,922
Government of Canada deposits		1,275	-149#	673
Total Currency & Chartered Bank Can.\$ Deposits		33,505	68#	4,595

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

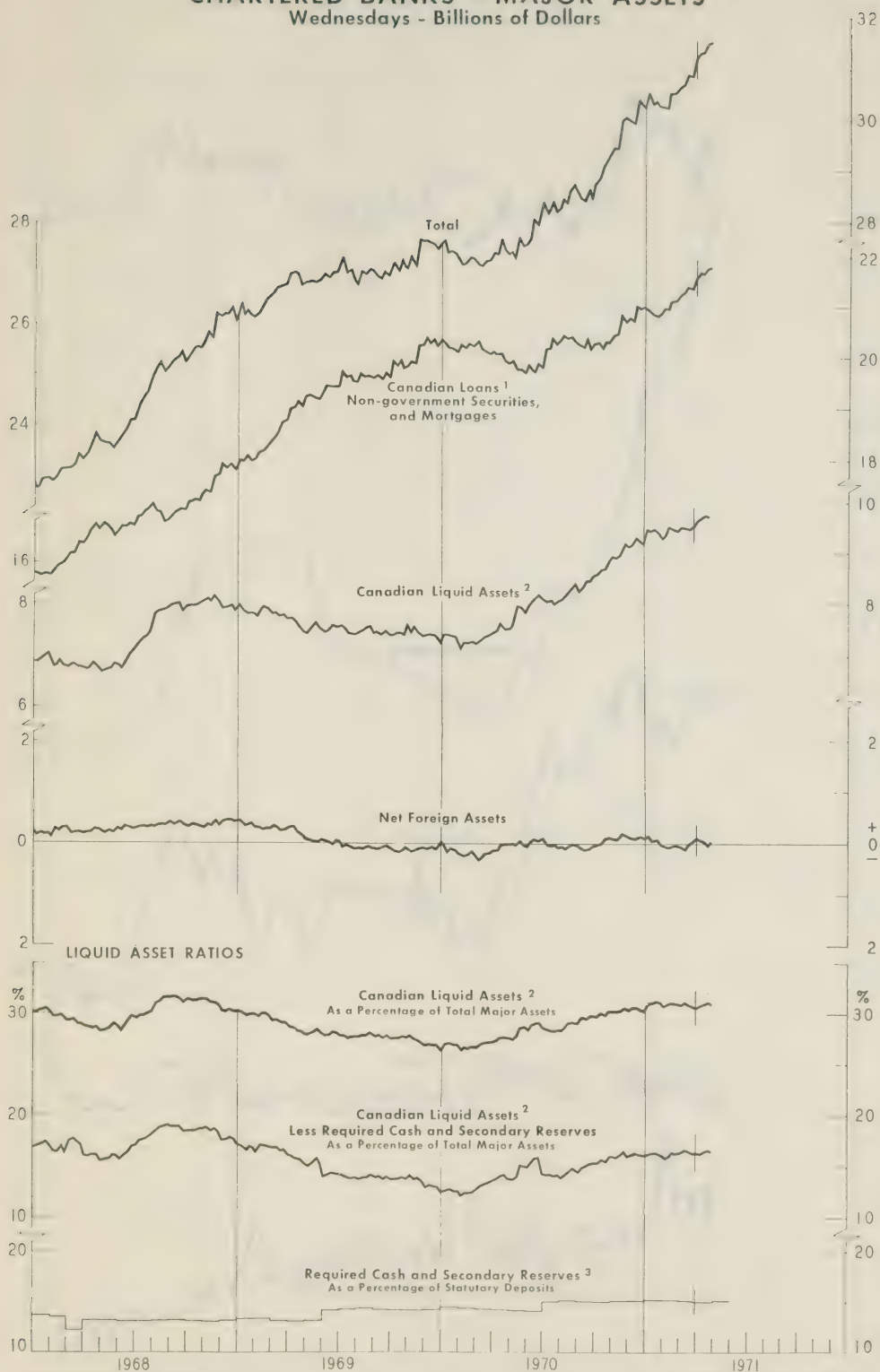
\* Estimated.

# Figures for the previous week have been revised.





# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

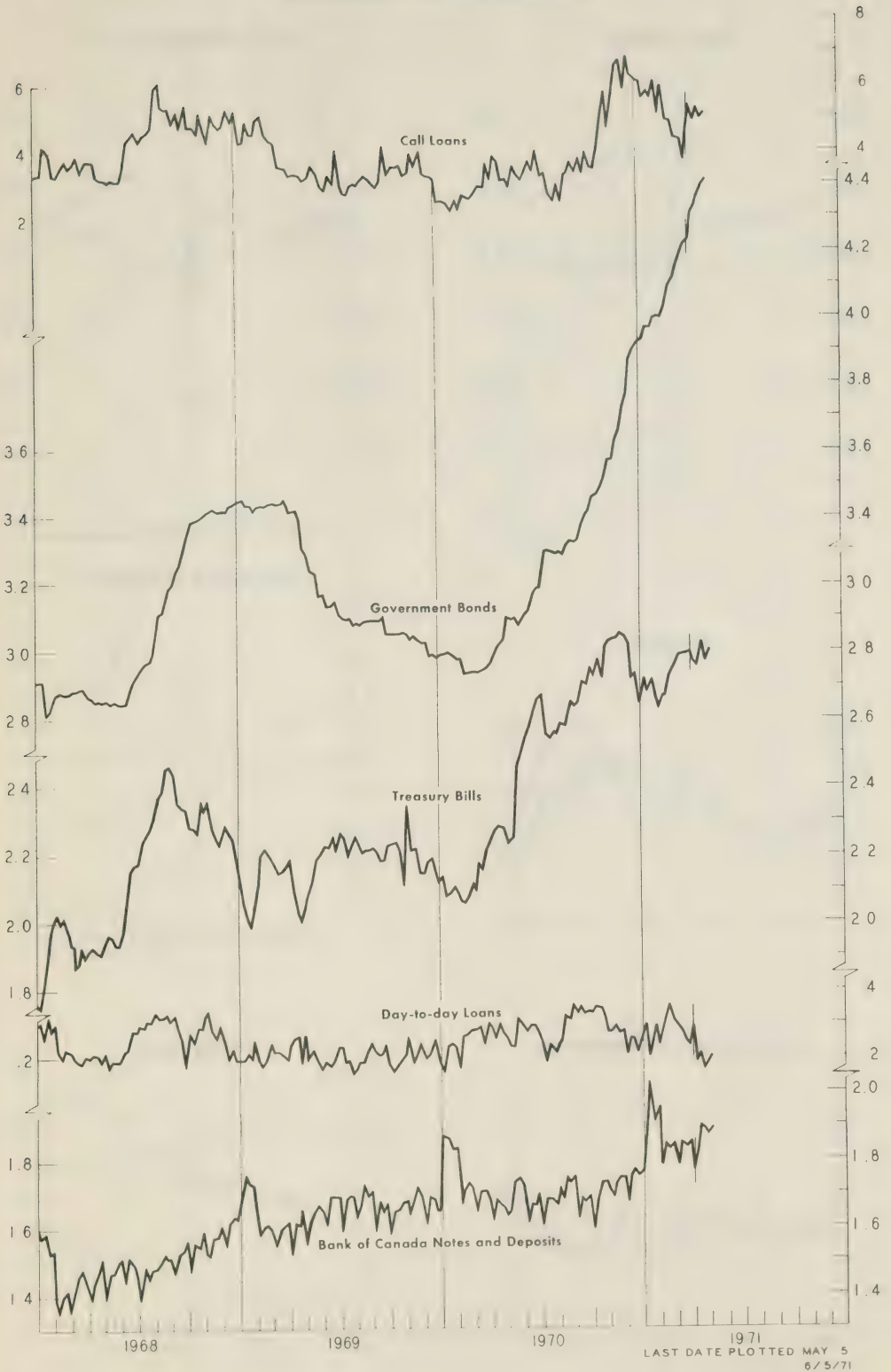
3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED APR 28 6/5/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

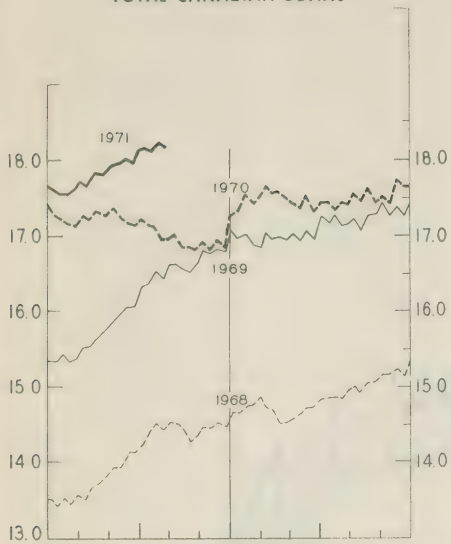




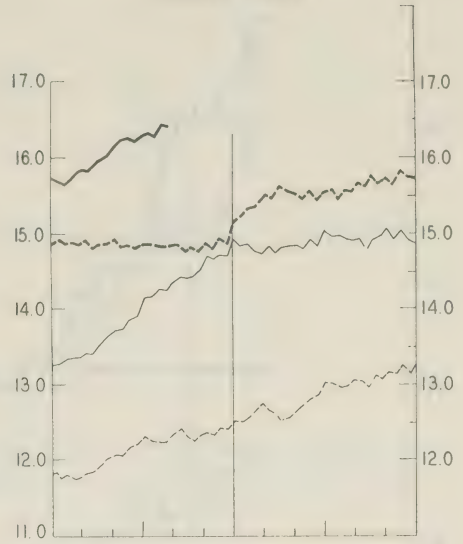


5  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

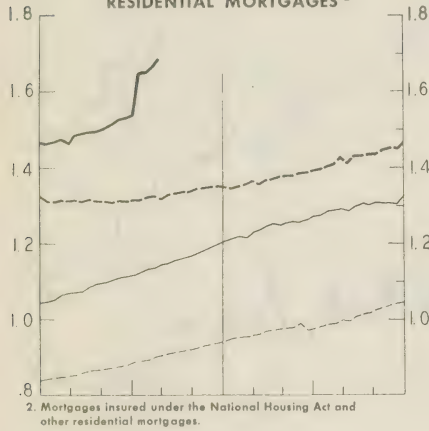
**TOTAL CANADIAN LOANS <sup>1</sup>**



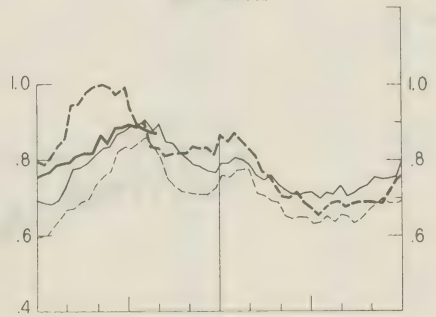
**GENERAL LOANS**



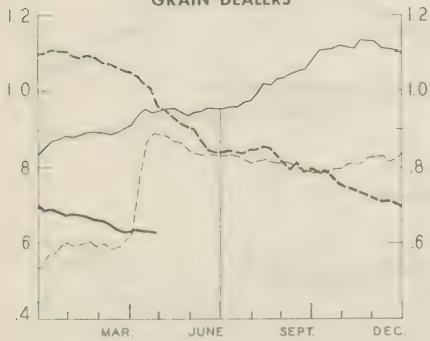
**RESIDENTIAL MORTGAGES <sup>2</sup>**



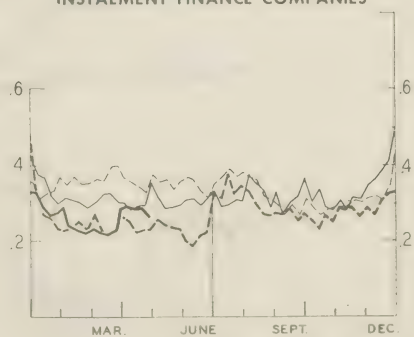
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

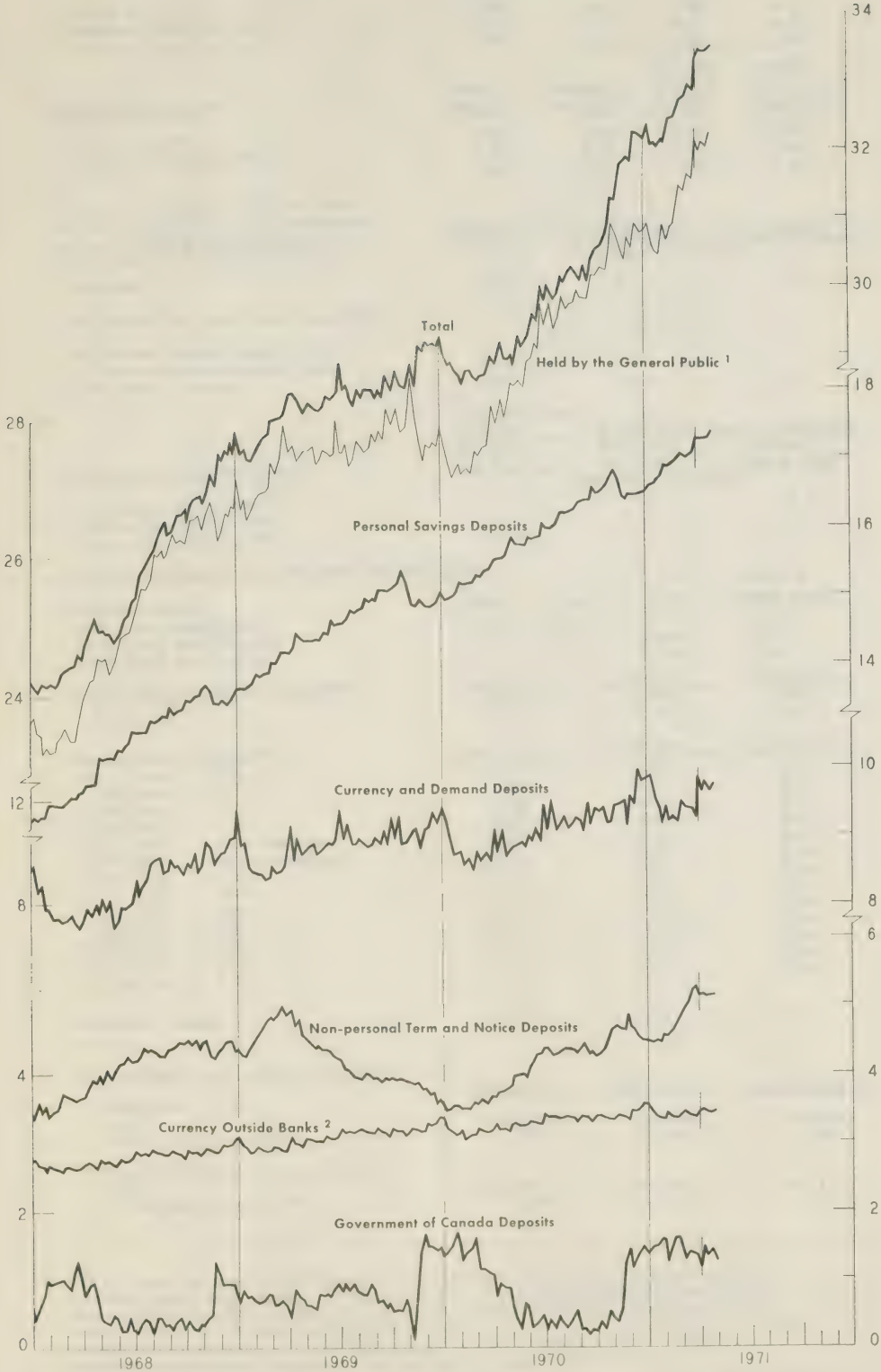


LAST DATE PLOTTED APR. 28  
6/5/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



<sup>1</sup> Excl. Govt. of Canada Deposits  
<sup>2</sup> Notes and coins.

LAST DATE PLOTTED APR. 28 6/5/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at May 5/71	Average* May 3-5/71	Average* April 29-30/71	Average* Last half of April/71
<u>Cash Reserves(1)</u>				
Actual Ratio (%)	6.23	6.23	6.23	6.19
Required Minimum Ratio (%)	6.17	6.17	6.10	6.10
Excess	.06	.06	.12	.09

	As at May 5/71	Average* May 3-5/71	Average* April 29-30/71	Average* Month of April/71
<u>Secondary Reserves(2)</u>				
Actual Ratio (%)	9.85	9.89	9.98	10.00
Required Minimum Ratio (%)	9.00	9.00	9.00	9.00
Excess	.85	.89	.98	1.00

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at May 5/71	As at April 28/71	As at April 21/71
		(Millions of Dollars)	
Net float	+ 1.2	+ 3.2	+ 1.0
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.6	+ 0.4	-

3. Central Bank Credit Outstanding

	Bank of Canada Advances	Purchase and Resale Agreements
	Average* For Week	Average* Maximum During Week
	(Millions of Dollars)	

Week ending May 5, 1971	-	9.0	45.0
Week ending April 28, 1971	-	-	-
Week ending April 21, 1971	1.0	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending May 5, 1971	3 3/4	2 1/2	3	3.30
Week ending April 28, 1971	2 3/4	1 3/4	2 3/4	2.35
Week ending April 21, 1971	3	2 1/2	2 3/4	2.78

<u>Average Treasury Bill Rate at Tender</u>	May 6/71	April 29/71	April 22/71
91 day bills	3.14	3.00	3.05
182 day bills	3.34	3.13	3.27

<u>Government Bond Yields(4)</u>	May 5/71	April 28/71	April 21/71
5% June 1/71	3.70	3.45	3.67
7 1/4% Apr. 1/72	4.61	4.61	4.66
4 1/4% Sept. 1/72	4.50	4.57	4.72
6 3/4% July 1/73	4.85	4.86	4.93
8% Oct. 1/74 (extendible)	5.21	5.17	5.09
7 1/4% Dec. 15/75 (extendible)	5.54	5.54	5.38
5 1/2% Apr. 1/76	5.78	5.65	5.66
8% July 1/78	6.47	6.43	6.33
5 1/2% Aug. 1/80	6.44	6.40	6.18
4 1/2% Sept. 1/83	6.62	6.44	6.36
5 1/4% May 1/90	7.06	7.00	6.84
5 3/4% Sept. 1/92	7.15	7.10	6.97
6 1/2% Oct. 1/95	7.11	7.06	6.99
Long-Term Average	7.05	6.97	6.86

5. Exchange rates: U.S. dollar in Canadian cents(5)

	May 5/71	April 28/71	April 21/71
Closing rate			
Spot	100 21/32	100 29/32	100 23/32
90-day forward spread(6)	.31D	.22D	.20D
Average of noon rates (week ending)			
Spot	100.85	100.86	100.71
90-day forward spread(6)	.23D	.23D	.17D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for April were: demand deposits \$7,893.9 million, notice deposits \$22,134.8 million, till money \$579.1 million and the minimum average deposit requirement with the Bank of Canada \$1,253.5 million. The revised figures for May are: demand deposits \$8,305.4 million, notice deposits \$22,347.4 million, till money \$571.0 million and the minimum average deposit requirement with the Bank of Canada \$1,319.6 million.

- (2) Includes cash reserves in excess of the minimum required.

- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

- (4) Based on Wednesday closing mid-market prices.

- (5) Rates prevailing on the interbank market in Canada.

- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



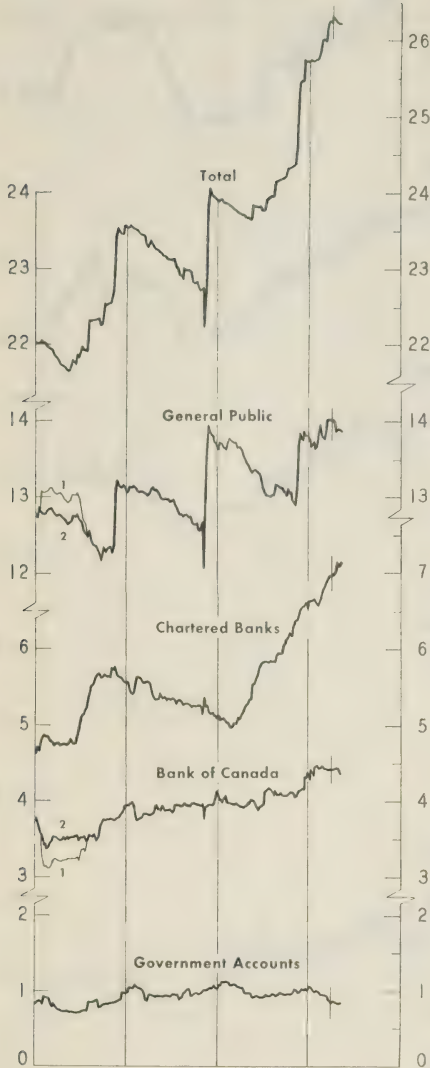


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

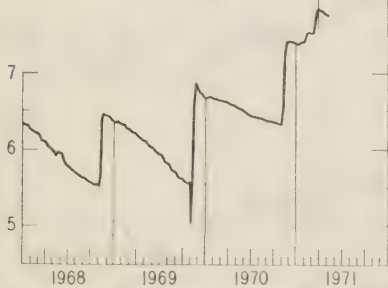
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

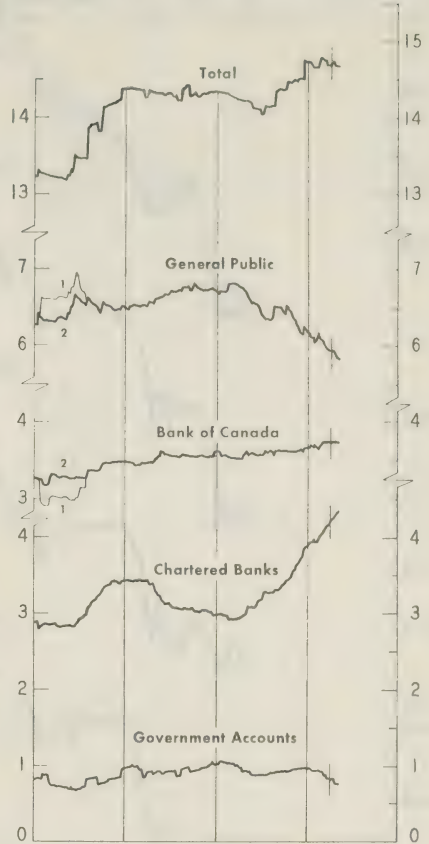
TOTAL OUTSTANDING



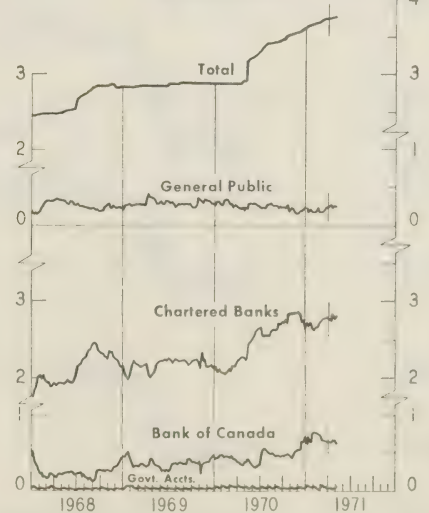
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAY 5  
6/5/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED MAY 5  
 6/5/71





WEEKLY FINANCIAL STATISTICS (1)

<u>BANK OF CANADA</u>	As at	Increase since	
	May 12/71	May 5/71	May 13/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	647.9	35.7	245.4
Other - 3 years and under	1,665.7	0.1	-173.7
- Over 3 years	2,026.6	- 0.9	317.5
Total	4,340.2	34.9	389.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	- 4.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	185.9	7.0	- 14.9
Investment in the Industrial Development Bank	490.9	-	58.6
All other assets	168.7	-61.9	-
Total Assets	5,185.7	-20.0	429.0
<u>Liabilities</u>			
Notes in circulation	3,636.2	33.4	260.4
Canadian dollar deposits:			
Government of Canada	2.6	- 3.0	- 50.6
Chartered banks	1,352.8	14.9	229.5
Other	33.8	- 1.0	1.0
Foreign currency liabilities	33.3	1.7	2.0
All other liabilities	127.0	-66.0	- 13.3
Total Liabilities	5,185.7	-20.0	429.0

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,765	5	845
Canada Savings Bonds	7,769	-17	1,237
All other direct and guaranteed securities	14,674	-	472
Total	26,208	-12	2,554
Held by:			
Bank of Canada - Treasury bills	655	36	245
Other securities	3,736	- 1	141
Chartered banks - Treasury bills	2,800	- 3	549
Other securities	4,357	16#	1,269
Govt. accounts - Treasury bills	54	-19	3
Other securities	773	4	-146
General public - Canada Savings Bonds	7,769	-17	1,237
(residual) Treasury bills	257	- 9	49
Other securities	5,808	-18#	-792
Total	26,208	-12	2,554

GOVERNMENT OF CANADA BALANCES (2)

1,459	23	1,121
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(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 12/71	May 5/71	Increase since April 28/71      May 6/70	
(Millions of Dollars)				
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,353	1,338	64	233
Bank of Canada notes	627*	546	- 51#	1
Day-to-day loans	175	200	18	- 29
Treasury bills	2,800	2,803	33	568
Other Government securities				
- 3 years and under	( 4,426	2,077	16	579
- over 3 years	( 2,333	2,333	- 4	738
Call loans to stockbrokers	( 438*	104	- 1	12
Call loans to investment dealers	( 409	409	16	187
Sub-total	9,818*	9,810	89#	2,288
<u>Net Foreign Assets</u>		88	34#	97
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		25	6	- 79
Loans to municipalities		875	3	62
Loans to grain dealers		623	- 4	-330
Canada Savings Bond loans		135	- 6	9
Loans to instalment finance companies		268	7	11
General loans		16,565	164	1,685
Mortgages insured under the N. H. A.		1,276	2	259
Other residential mortgages		416	7	104
Provincial securities		434	- 1	85
Municipal securities		373	- 13	30
Corporate securities		959	7	206
Sub-total		21,948	172	2,041
Total Major Assets		31,846	295#	4,427
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,454	93#	1,624
chequable		(5,497)	( 108)#	( - 50)
non-chequable		(7,471)	( 52)#	(1,152)
fixed term deposits		(4,485)	(- 67)#	( 522)
Non-personal term and notice deposits		5,116	- 27	1,165
Demand deposits (less float)		6,373	47#	820
Total held by general public		28,942	113#	3,608
Government of Canada deposits	1,456	1,431	156	1,019
Total Deposits (less float)		30,373	269#	4,627
Estimated float		844	187#	31
Total Canadian Dollar Deposits		31,217	456#	4,596
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,243	1,242	- 57	-184
Bankers' Acceptances Outstanding		431	21	177
Debentures issued and Outstanding		140	-	100
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		461	-	23
- notes		3,057	97#	243
Demand deposits		6,373	47#	820
Total Currency and demand deposits		9,891	144#	1,086
Personal savings and non-personal term				
and notice deposits		22,570	66#	2,789
Total Can. \$ deposits and currency held				
by general public		32,460	210 #	3,874
Government of Canada deposits		1,431	156	1,019
Total Currency & Chartered Bank Can.\$ Deposits		33,891	366#	4,893

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Estimated.

# Figures for the previous week have been revised.



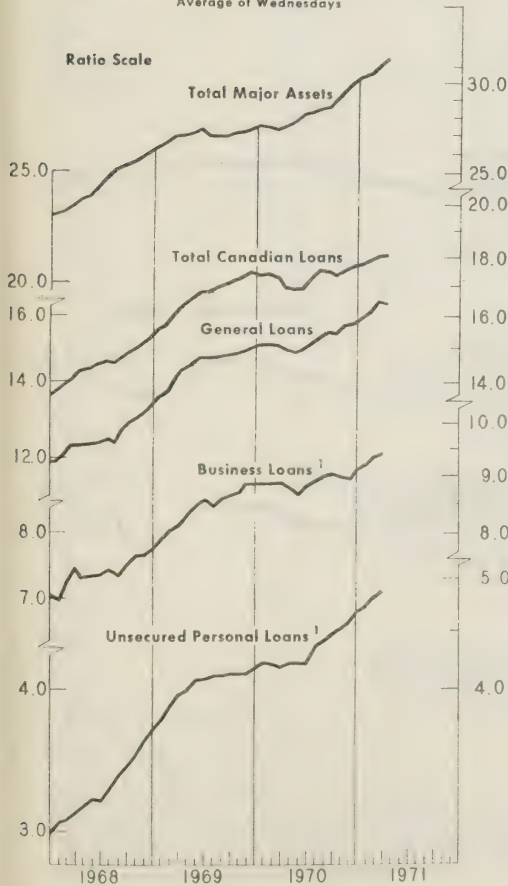


**CHARTERED BANKS SELECTED MONTHLY STATISTICS**  
(Average of Wednesdays - Millions of dollars)

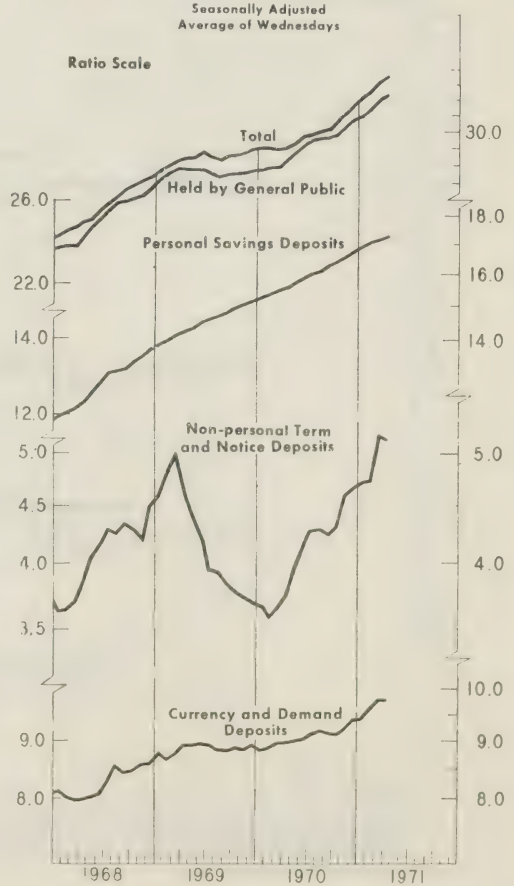
	Total Major Assets		Total		Loans in Canadian Currency				Unsecured Personal <sup>(1)</sup>	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General		Business <sup>(1)</sup>		unadjusted	seasonally adjusted
1970										
Oct.	28,986	28,933	17,409	17,389	15,562	15,449	9,055	8,962	4,524	4,512
Nov.	29,728	29,422	17,521	17,563	15,680	15,666	8,916	8,938	4,577	4,575
Dec.	30,158	29,870	17,593	17,633	15,737	15,770	8,900	9,069	4,663	4,662
1971										
Jan.	30,330	30,291	17,587	17,749	15,728	15,895	9,060	9,161	4,646	4,702
Feb.	30,382	30,543	17,745	17,853	15,909	16,091	9,246	9,321	4,705	4,791
Mar.	30,874	31,029	18,007	18,007	16,227	16,424	9,340	9,396	4,790	4,863
Apr.	31,417	31,448	18,171	18,045	16,358	16,391	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1970										
Oct.	16,572	16,369	4,437	4,302	9,261	9,109	30,271	29,767	30,671	30,624
Nov.	16,565	16,525	4,689	4,583	9,367	9,213	30,621	30,330	31,509	31,197
Dec.	16,468	16,710	4,570	4,654	9,699	9,388	30,737	30,732	32,066	31,696
1971										
Jan.	16,657	16,894	4,483	4,716	9,453	9,411	30,593	30,995	32,117	32,135
Feb.	16,887	17,040	4,626	4,722	9,293	9,599	30,806	31,401	32,284	32,511
Mar.	17,064	17,184	5,108	5,191	9,458	9,784	31,631	32,048	32,945	33,144
Apr.	17,269	17,269	5,129	5,144	9,674	9,779	32,072	32,233	33,457	33,490

**CHARTERED BANK ASSETS**  
Seasonally Adjusted  
Average of Wednesdays



**CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS**  
Seasonally Adjusted  
Average of Wednesdays

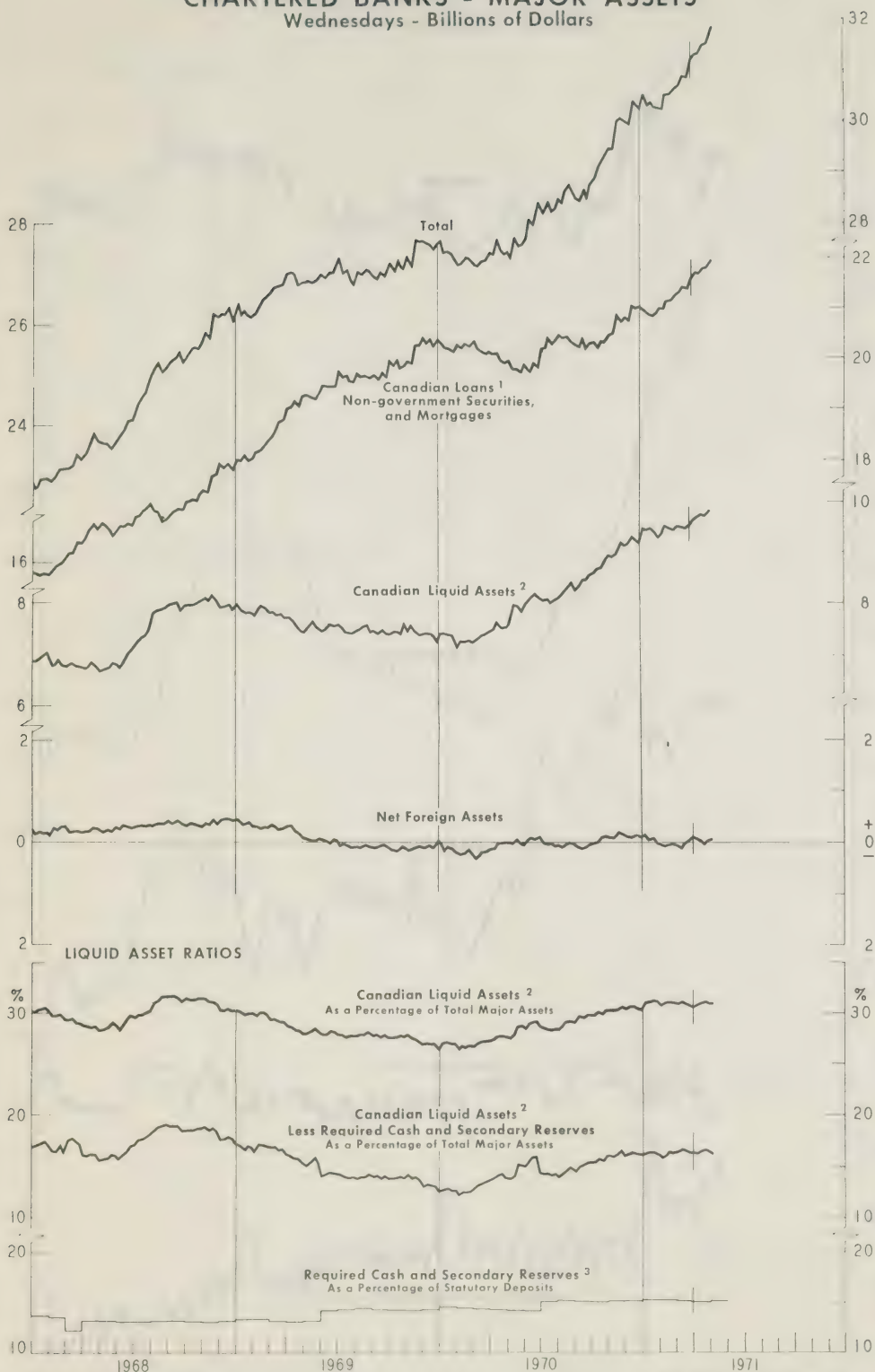


<sup>(1)</sup> As of month-end.  
\* Not available.





# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3 Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAY 5 1971



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

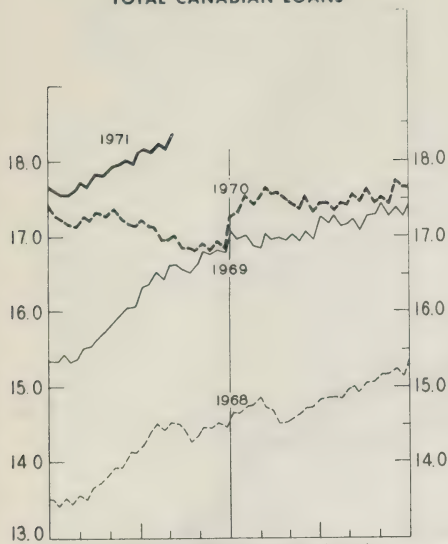




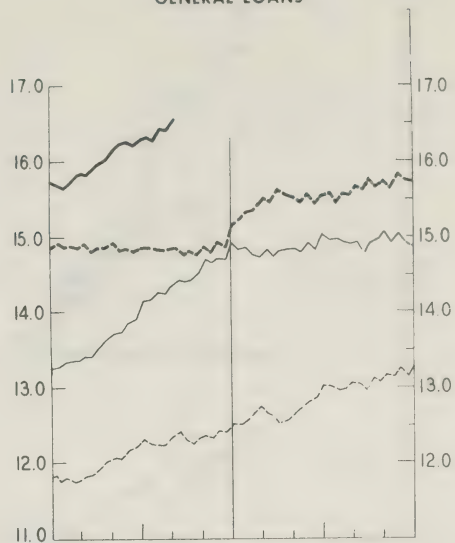


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

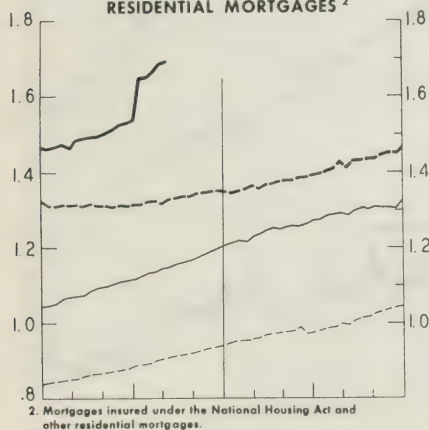
**TOTAL CANADIAN LOANS <sup>1</sup>**



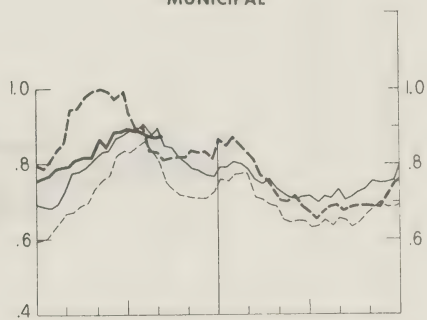
**GENERAL LOANS**



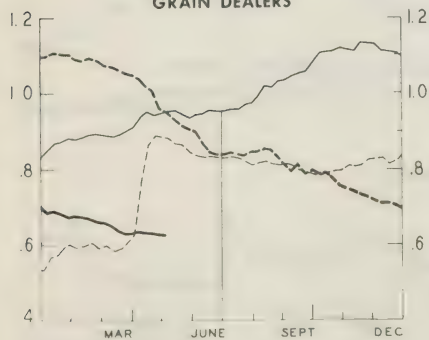
**RESIDENTIAL MORTGAGES <sup>2</sup>**



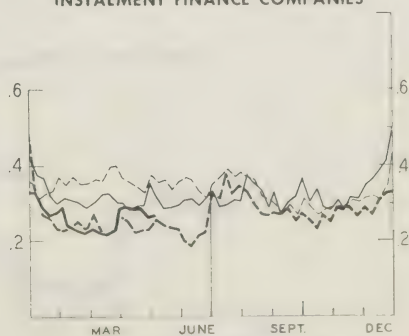
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

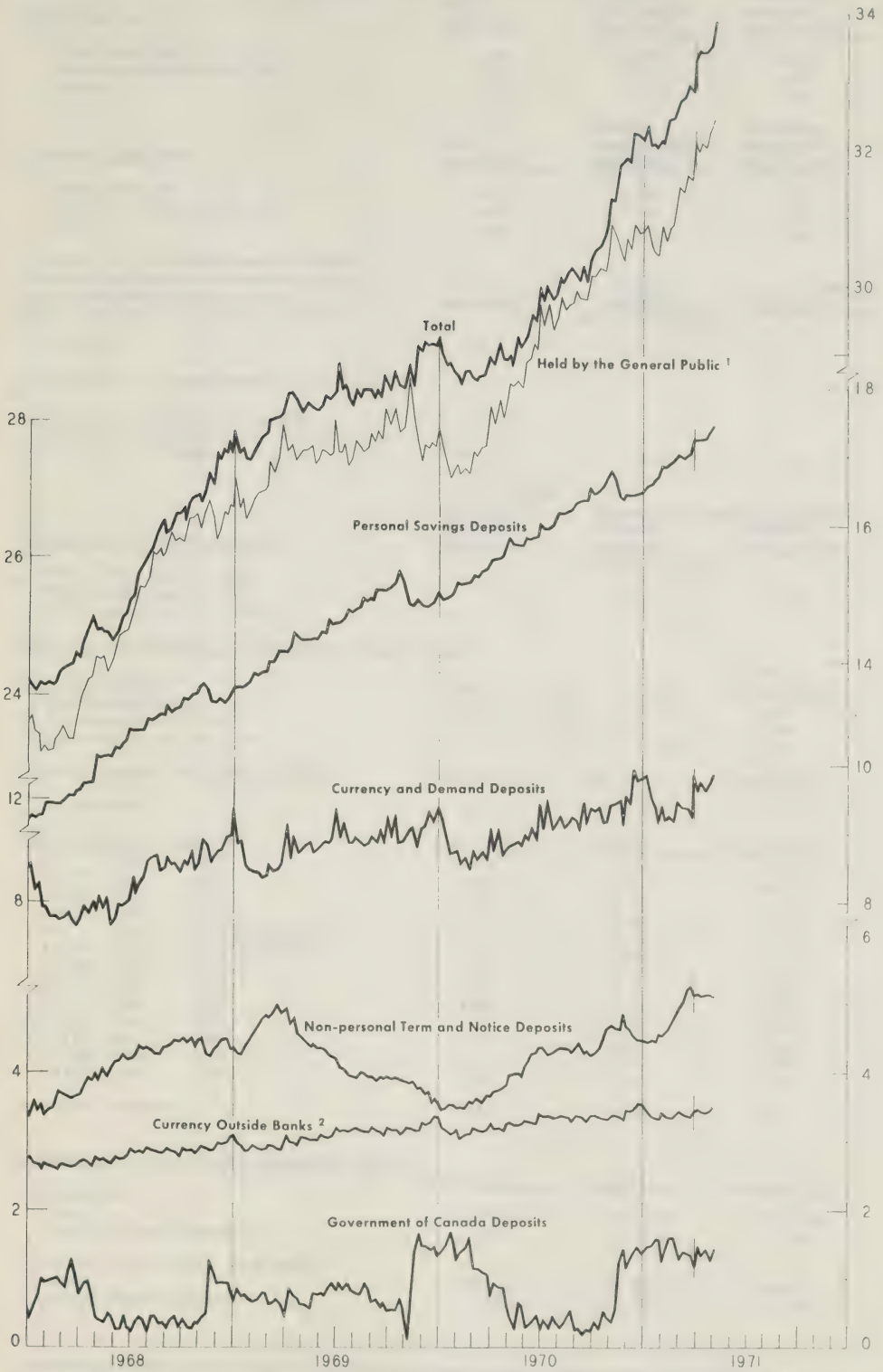


LAST DATE PLOTTED MAY 5  
 13/5/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	<u>As at May 12/71</u>	<u>Average* Week ending May 12/71</u>	<u>Cumulative Average* May 3-12/71</u>
Actual Ratio (%)	6.28	6.27	6.26
Required Minimum Ratio (%)	6.17	6.17	6.17
Excess	.11	.11	.09

<u>Secondary Reserves(2)</u>	<u>As at May 12/71</u>	<u>Average* Week ending May 12/71</u>	<u>Cumulative Average* May 3-12/71</u>
Actual Ratio (%)	9.81	9.84	9.86
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.81	.84	.86

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	<u>As at May 12/71</u>	<u>As at May 5/71</u>	<u>As at April 28/71</u>
		(Millions of Dollars)	
Net float	+ 2.1	+ 1.2	+ 3.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 1.3	+ 0.6	+ 0.4

3. Central Bank Credit Outstanding

	<u>Bank of Canada Advances</u>	<u>Purchase and Resale Agreements</u>	<u>Maximum</u>
	<u>Average* For Week</u>	<u>Average* For Week</u>	<u>During Week</u>
		(Millions of Dollars)	
Week ending May 12, 1971	-	-	-
Week ending May 5, 1971	-	9.0	45.0
Week ending April 28, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of Closing Rates</u>
Week ending May 12, 1971	3 1/4	2 3/4	2 3/4	3.00
Week ending May 5, 1971	3 3/4	2 1/2	3	3.30
Week ending April 28, 1971	2 3/4	1 3/4	2 3/4	2.35

<u>Average Treasury Bill Rate at Tender</u>	<u>May 13/71</u>	<u>May 6/71</u>	<u>April 29/71</u>
91 day bills	3.09	3.14	3.00
182 day bills	3.25	3.34	3.13

<u>Government Bond Yields(4)</u>	<u>May 12/71</u>	<u>May 5/71</u>	<u>April 28/71</u>
5% June 1/71	3.83	3.70	3.45
7 1/4% Apr. 1/72	4.52	4.61	4.61
4 1/4% Sept. 1/72	4.48	4.50	4.57
6 3/4% July 1/73	4.97	4.85	4.86
8% Oct. 1/74 (extendible)	5.37	5.21	5.17
7 1/4% Dec. 15/75 (extendible)	5.74	5.54	5.54
5 1/2% Apr. 1/76	5.87	5.78	5.65
8% July 1/78	6.57	6.47	6.43
5 1/2% Aug. 1/80	6.60	6.44	6.40
4 1/2% Sept. 1/83	6.74	6.62	6.44
5 1/4% May 1/90	7.13	7.06	7.00
5 3/4% Sept. 1/92	7.14	7.15	7.10
6 1/2% Oct. 1/95	7.13	7.11	7.06
Long-Term Average	7.12	7.05	6.97

5. Exchange rates: U.S. dollar in Canadian cents(5)

	<u>May 12/71</u>	<u>May 5/71</u>	<u>April 28/71</u>
Closing rate			
Spot	100 27/32	100 21/32	100 29/32
90-day forward spread(6)	.32D	.31D	.22D
Average of noon rates (week ending)			
Spot	100.78	100.85	100.86
90-day forward spread(6)	.34D	.23D	.23D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May are: demand deposits \$8,305.4 million, notice deposits \$22,347.4 million, till money \$571.0 million and the minimum average deposit requirement with the Bank of Canada \$1,319.6 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days.



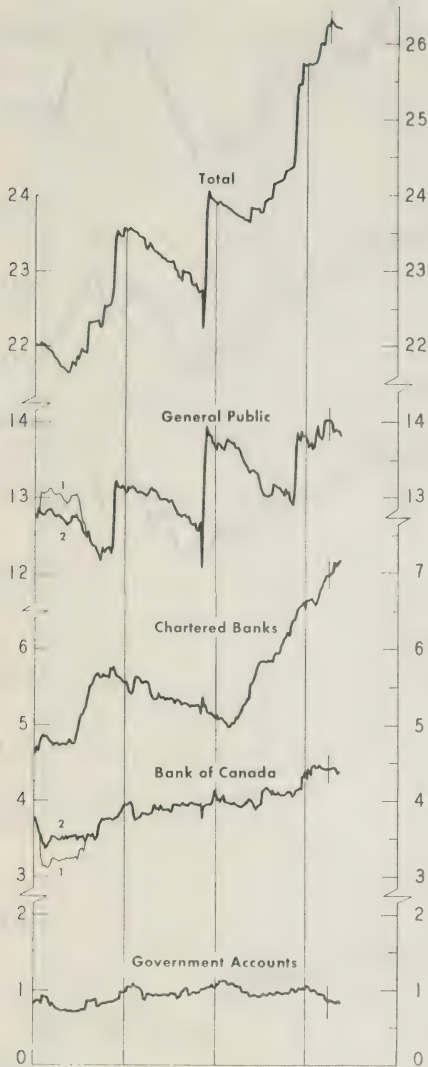


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

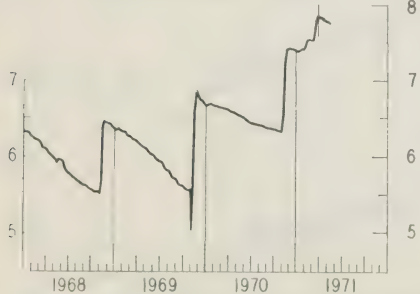
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

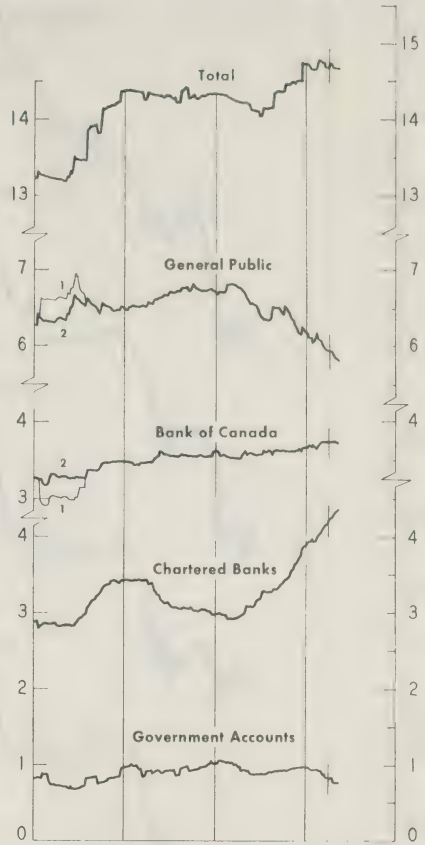
TOTAL OUTSTANDING



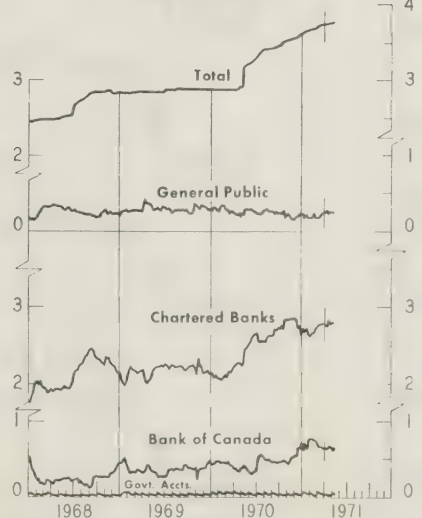
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAY 12  
13 / 5 / 71



9  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
2. Extendible.

LAST DATE PLOTTED MAY 12  
13/5/71





WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	May 19/71	May 12/71	May 20/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	654.2	6.3	259.8
Other - 3 years and under	1,665.8	0.1	-173.6
- Over 3 years	2,028.8	2.2	316.5
Total	4,348.8	8.6	402.7
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	- 2.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	241.0	55.1	57.1
Investment in the Industrial Development Bank	490.9	-	57.0
All other assets	240.8	72.2	- 43.5
Total Assets	5,321.5	135.8	470.8
<u>Liabilities</u>			
Notes in circulation	3,698.3	62.1	310.1
Canadian dollar deposits:			
Government of Canada	6.0	3.4	- 26.4
Chartered banks	1,342.3	- 10.5	218.4
Other	33.5	- 0.3	- 2.3
Foreign currency liabilities	41.3	8.0	8.3
All other liabilities	200.2	73.2	- 37.1
Total Liabilities	5,321.5	135.8	470.8
<u>GOVT. OF CANADA SECURITIES OUTSTANDING (par value)</u>			
Treasury bills	3,770	5	585
Canada Savings Bonds	7,757	- 12	1,239
All other direct and guaranteed securities	14,674	-	538
Total	26,201	- 7#	2,361
<u>Held by:</u>			
Bank of Canada - Treasury bills	663	8	262
Other securities	3,739	2	140
Chartered banks - Treasury bills	2,808	9	354
Other securities	4,385	27#	1,294
Govt. accounts - Treasury bills	40	- 14	4
Other securities	774	1	-116
General public - Canada Savings Bonds	7,757	- 12	1,239
(residual) Treasury bills	259	2	- 35
Other securities	5,776	- 31#	-780
Total	26,201	- 7#	2,361
<u>GOVERNMENT OF CANADA BALANCES<sup>(2)</sup></u>			
	1,769	310	1,099

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. May 19/71	May 12/71	Increase since May 5/71 May 13/70 (Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,342	1,353	15	230
Bank of Canada notes	635*	617	74#	7
Day-to-day loans	199	175	- 25	- 50
Treasury bills	2,808	2,800	- 3	549
Other Government securities				
- 3 years and under	( 4,454	2,080	3	582
- over 3 years	(	2,348	14	758
Call loans to stockbrokers	(	94	- 10	7
Call loans to investment dealers	(	335	- 74	126
Sub-total	9,816*	9,800	- 7#	2,210
Net Foreign Assets		185	96	206
Less Liquid Canadian Assets				
Loans to provinces		40	15	- 67
Loans to municipalities		881	6	63
Loans to grain dealers		602	- 16#	- 333
Canada Savings Bond loans		129	- 6	9
Loans to instalment finance companies		264	- 4	22
General loans		16,529	- 47#	1,764
Mortgages insured under the N. H. A.		1,283	7	261
Other residential mortgages		419	3	106
Provincial securities		436	2	91
Municipal securities		378	5	37
Corporate securities		973	14	233
Sub-total		21,933	- 21#	2,186
Total Major Assets		31,918	69#	4,602
Canadian Dollar Deposit Liabilities				
Personal savings deposits		17,394	- 76#	1,629
chequable		(5,424)	(- 85)#	( 25)
non-chequable		(7,509)	( 26)#	(1,145)
fixed term deposits		(4,461)	(- 16)#	( 459)
Non-personal term and notice deposits		5,237	117#	1,264
Demand deposits (less float)		6,352	- 4#	732
Total held by general public		28,983	37#	3,625
Government of Canada deposits	1,764	1,457	26	1,172
Total Deposits (less float)		30,439	63#	4,797
Estimated float		658	- 221#	- 5
Total Canadian Dollar Deposits		31,098	- 158#	4,791
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,178	1,272	30	- 159
Bankers' Acceptances Outstanding		449	18	194
Debentures issued and Outstanding		140	-	100

**CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS**

Currency outside banks - coin	461	-	23
- notes	3,019	- 41#	296
Demand deposits	6,352	- 4#	732
Total Currency and demand deposits	9,832	- 44#	1,050
Personal savings and non-personal term and notice deposits	22,631	41#	2,893
Total Can. \$ deposits and currency held by general public	32,463	- 4#	3,943
Government of Canada deposits	1,457	26	1,172
<b>Total Currency &amp; Chartered Bank Can. \$ Deposits</b>	33,919	23#	5,115

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

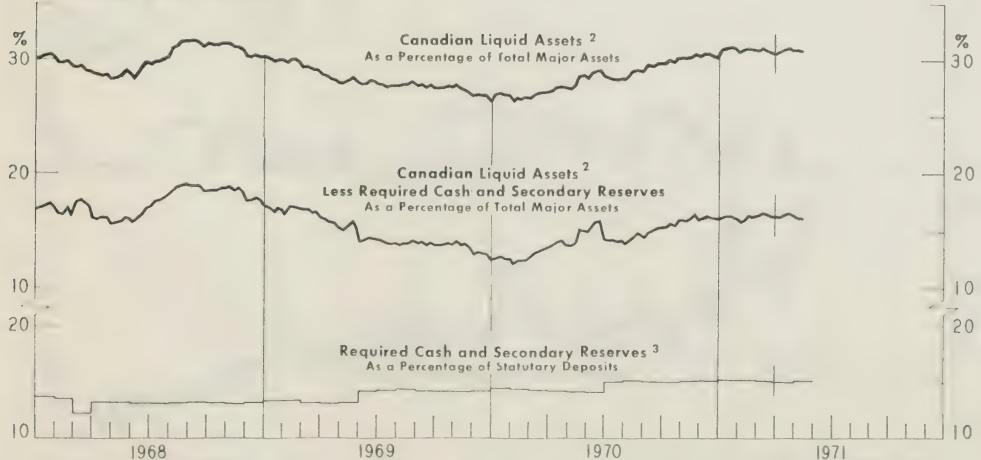
# Figures for the previous week have been revised.



# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



## **LIQUID ASSET RATIOS**



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAY 12  
 20/5/71





# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars

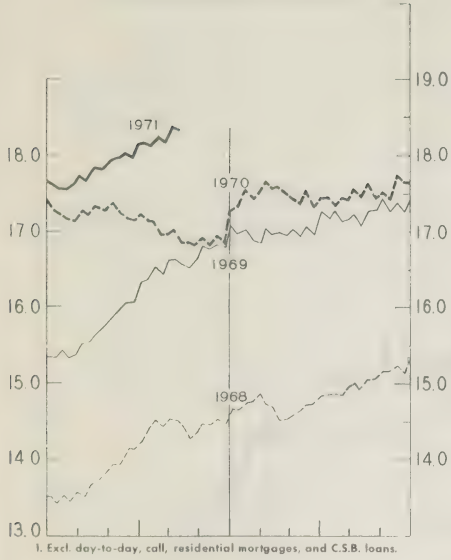


LAST DATE PLOTTED MAY 19  
20/5/71

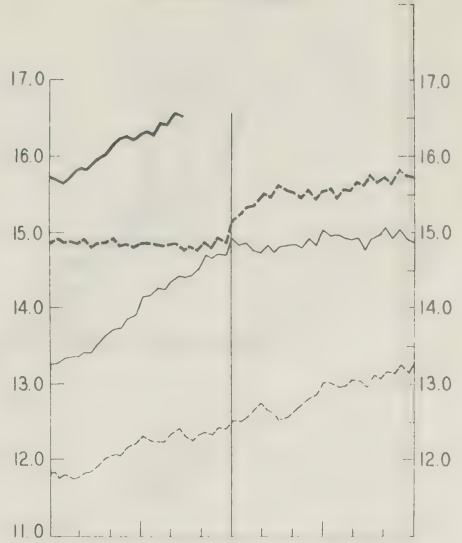


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

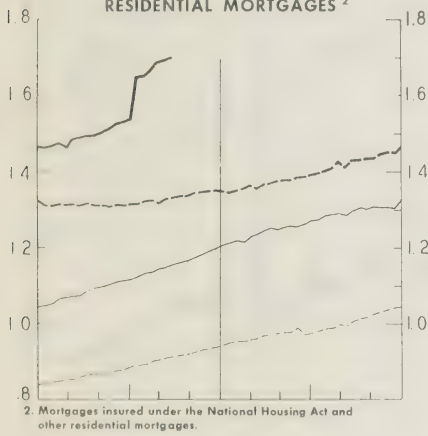
**TOTAL CANADIAN LOANS <sup>1</sup>**



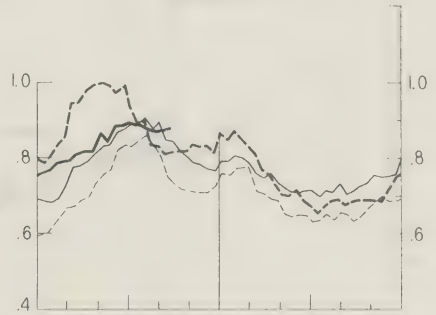
**GENERAL LOANS**



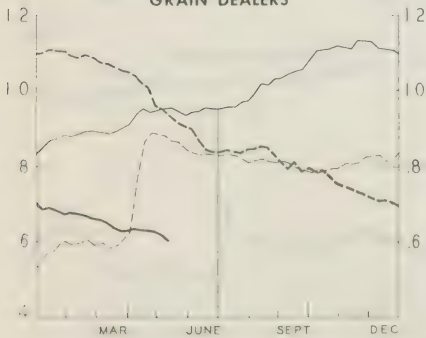
**RESIDENTIAL MORTGAGES <sup>2</sup>**



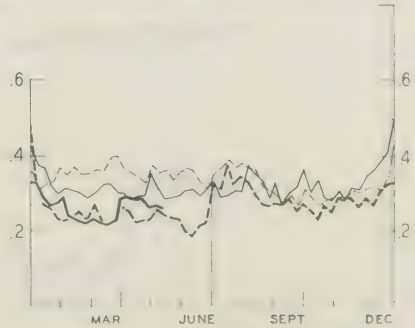
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



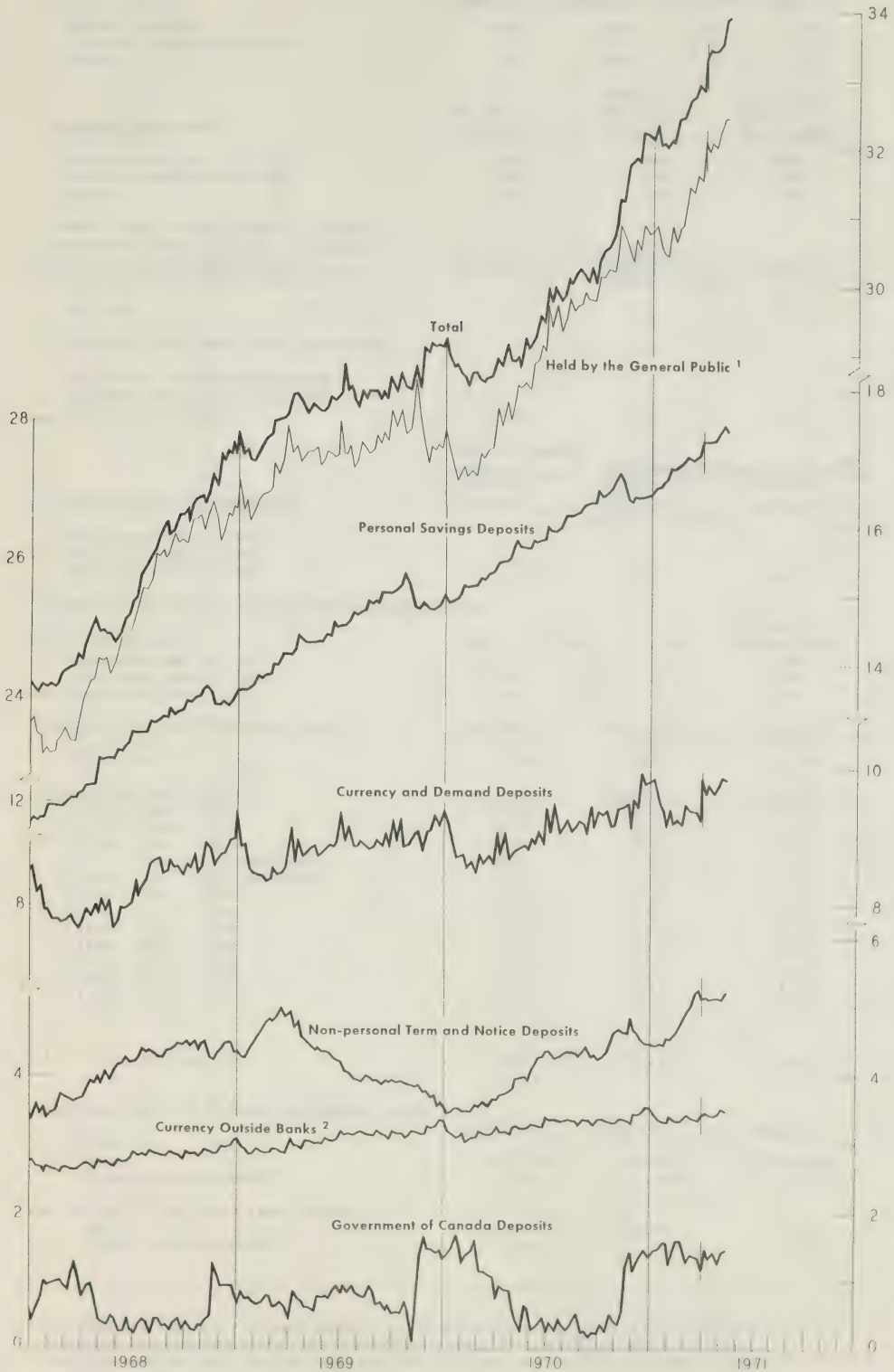
LAST DATE PLOTTED MAY 12  
 20/5/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves<sup>(1)</sup></u>	<u>As at</u>	<u>Average*</u>	<u>Average*</u>	<u>Average*</u>
	<u>May 19/71</u>	<u>May 17-19/71</u>	<u>May 13-14/71</u>	<u>First half May /71</u>
Actual Ratio (%)	6.24	6.24	6.28	6.26
Required Minimum Ratio (%)	6.17	6.17	6.17	6.17
Excess	.07	.07	.11	.09

<u>Secondary Reserves<sup>(2)</sup></u>	<u>As at</u>	<u>Average*</u>	<u>Cumulative</u>
	<u>May 19/71</u>	<u>Week ending May 19/71</u>	<u>Average* May 3-19/71</u>
Actual Ratio (%)	9.89	9.87	9.86
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.89	.87	.86

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at</u>	<u>As at</u>	<u>As at</u>
	<u>May 19/71</u>	<u>May 12/71</u>	<u>May 5/71</u>
	(Millions of Dollars)		
Net float	-	+ 2.1	+ 1.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 8.2	+ 1.3	+ 0.6

	<u>Bank of Canada</u>	<u>Purchase and Resale Agreements</u>	<u>Maximum</u>
	<u>Advances</u>	<u>Average*</u>	<u>During Week</u>
	<u>For Week</u>	<u>For Week</u>	<u>For Week</u>
	(Millions of Dollars)		
Week ending May 19, 1971	-	-	-
Week ending May 12, 1971	-	-	-
Week ending May 5, 1971	-	9.0	45.0

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of Closing Rates</u>
Week ending May 19, 1971	3	1 1/2	2	2.55
Week ending May 12, 1971	3 1/4	2 3/4	2 3/4	3.00
Week ending May 5, 1971	3 3/4	2 1/2	3	3.30

<u>Average Treasury Bill Rate at Tender</u>	<u>May 20/71</u>	<u>May 13/71</u>	<u>May 6/71</u>
91 day bills	2.96	3.09	3.14
182 day bills	3.23	3.25	3.34

<u>Government Bond Yields<sup>(4)</sup></u>	<u>May 19/71</u>	<u>May 12/71</u>	<u>May 5/71</u>
7 1/4% Apr. 1/72	4.44	4.52	4.61
4 1/4% Sept. 1/72	4.39	4.48	4.50
6 3/4% July 1/73	4.93	4.97	4.85
8% Oct. 1/74 (extendible)	5.45	5.37	5.21
7 1/4% Dec. 15/75 (extendible)	5.95	5.74	5.54
5 1/2% Apr. 1/76	6.01	5.87	5.78
8% July 1/78	6.62	6.57	6.47
5 1/2% Aug. 1/80	6.68	6.60	6.44
4 1/2% Sept. 1/83	6.87	6.74	6.62
5 1/4% May 1/90	7.29	7.13	7.06
5 3/4% Sept. 1/92	7.13	7.14	7.15
6 1/2% Oct. 1/95	7.11	7.13	7.11

Long-Term Average	7.20	7.12	7.05
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5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	<u>May 19/71</u>	<u>May 12/71</u>	<u>May 5/71</u>
<u>Closing rate</u>			
Spot	100 31/32	100 27/32	100 21/32
90-day forward spread <sup>(6)</sup>	.34D	.32D	.31D
<u>Average of noon rates (week ending)</u>			
Spot	100.89	100.78	100.85
90-day forward spread <sup>(6)</sup>	.33D	.34D	.23D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May are: demand deposits \$8,305.4 million, notice deposits \$22,347.4 million, till money \$571.0 million and the minimum average deposit requirement with the Bank of Canada \$1,319.6 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.

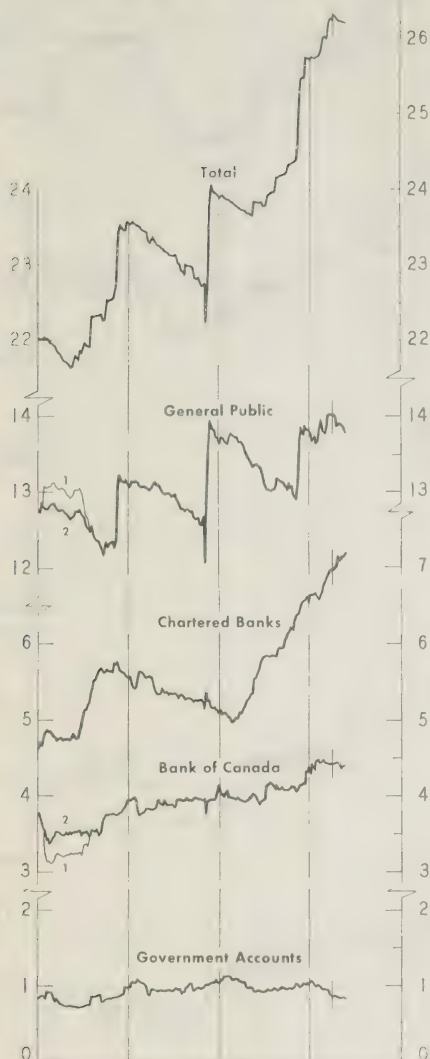


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

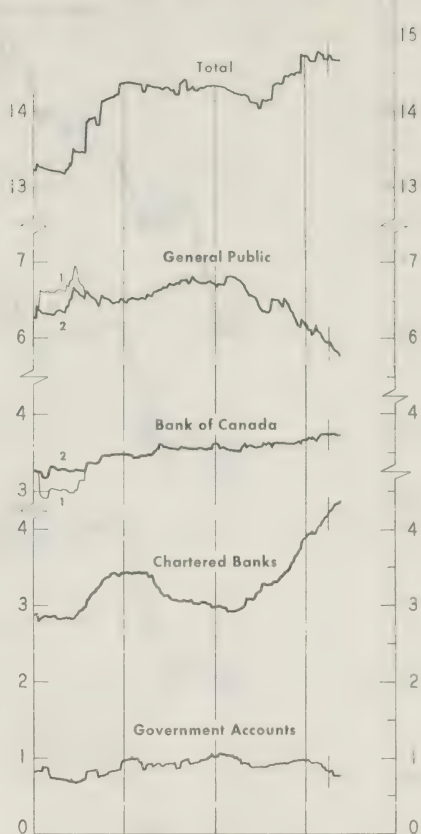
TOTAL OUTSTANDING



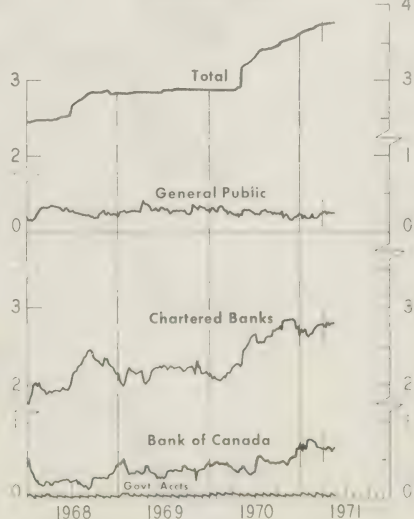
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAY 19  
20/5/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Extendible.

LAST DATE PLOTTED MAY 19  
 20/5/71



WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	May 26/71	May 19/71	May 27/70
	(Millions of Dollars)		
<u>Assets</u>			
Government of Canada securities			
Treasury bills	655.9	1.7	278.0
Other - 3 years and under	1,665.8	0.1	-173.0
- Over 3 years	2,037.0	8.2	324.6
Total	4,358.6	9.9	429.6
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	- 2.0
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	204.6	- 36.4	35.1
Investment in the Industrial Development Bank	491.3	0.4	56.8
All other assets	193.4	- 47.4	44.9
Total Assets	5,248.0	- 73.5	564.5
<u>Liabilities</u>			
Notes in circulation	3,677.8	- 20.5	299.2
Canadian dollar deposits:			
Government of Canada	8.6	2.6	7.1
Chartered banks	1,350.5	8.2	223.9
Other	35.5	2.0	0.2
Foreign currency liabilities	29.9	- 11.4	11.1
All other liabilities	145.7	- 54.6	23.0
Total Liabilities	5,248.0	- 73.5	564.5

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,775	5	575
Canada Savings Bonds	7,750	- 8	1,242
All other direct and guaranteed securities	14,649	- 25	524
Total	26,174	- 28#	2,341
<u>Held by:</u>			
Bank of Canada - Treasury bills	665	2	280
Other securities	3,748	9	149
Chartered banks - Treasury bills	2,797	- 11	317
Other securities	4,392	5#	1,321
Govt. accounts - Treasury bills	36	- 4	- 3
Other securities	749	- 25	-132
General public - Canada Savings Bonds	7,750	- 8	1,242
(residual) Treasury bills	277	19	- 19
Other securities	5,760	- 14#	-814
Total	26,174	- 28#	2,341

GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

1,674	- 95	1,071
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(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. May 26/71	May 19/71	Increase since May 12/71 May 20/70 (Millions of Dollars)	
CHARTERED BANKS				
Major Assets				
Canadian Liquid Assets				
Bank of Canada deposits	1,350	1,342	- 11	218
Bank of Canada notes	645*	663	44#	46
Day-to-day loans	220	199	25	-105
Treasury bills	2,797	2,809	9	354
Other Government securities				
- 3 years and under	( 4,461	2,089	9	584
- over 3 years	(	2,367	19	781
Call loans to stockbrokers	(	86	- 7	-
Call loans to investment dealers	( 449*	310	- 25	41
Sub-total	9,923*	9,866	63#	1,920
Net Foreign Assets		231	46	207
Less Liquid Canadian Assets				
Loans to provinces		8	- 32	- 76
Loans to municipalities		865	- 16	43
Loans to grain dealers		594	- 8	-328
Canada Savings Bond loans		123	- 6	9
Loans to instalment finance companies		254	- 10	16
General loans		16,681	154#	2,660
Mortgages insured under the N. H. A.		1,291	9	268
Other residential mortgages		424	5	109
Provincial securities		439	3	94
Municipal securities		384	6	42
Corporate securities		993	20	258
Sub-total		22,055	123#	3,095
Total Major Assets		32,152	233#	5,222
Canadian Dollar Deposit Liabilities				
Personal savings deposits	17,354		- 36#	1,607
chequable	(5,397)		(- 33)#	( 53)
non-chequable	(7,522)		( 18)#	(1,140)
fixed term deposits	(4,436)		(- 22)#	( 415)
Non-personal term and notice deposits	5,229		- 15 #	1,244
Demand deposits (less float)	6,320		- 29#	1,437
Total held by general public	28,903		- 81#	4,288
Government of Canada deposits	1,666	1,764	307	1,125
Total Deposits (less float)	30,666		226#	5,413
Estimated float	636		- 16#	-937
Total Canadian Dollar Deposits	31,303		210#	4,476
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,157	1,179	- 93	-255
Bankers' Acceptances Outstanding	453		4	197
Debentures issued and Outstanding	155		- 15	115
CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS				
Currency outside banks - coin	461		-	23
- notes	3,035		18#	264
Demand deposits	6,320		- 29#	1,437
Total Currency and demand deposits	9,816		- 11#	1,725
Personal savings and non-personal term and notice deposits	22,583		- 52#	2,851
Total Can. \$ deposits and currency held by general public	32,399		- 63#	4,575
Government of Canada deposits	1,764		307	1,125
Total Currency & Chartered Bank Can.\$ Deposits	34,163		244#	5,700

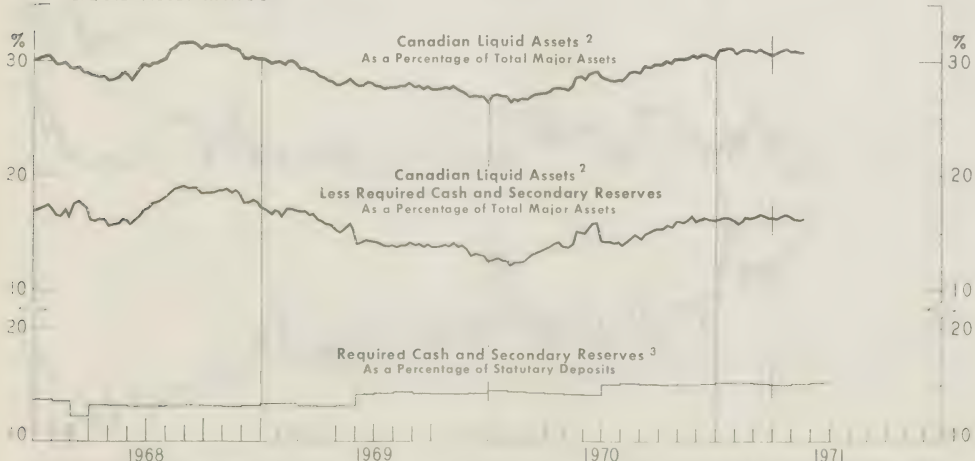
(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



# 3 **CHARTERED BANKS - MAJOR ASSETS** Wednesdays - Billions of Dollars



1 Excludes day-to-day and call loans.

2 Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3 Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAY 19 27/5/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



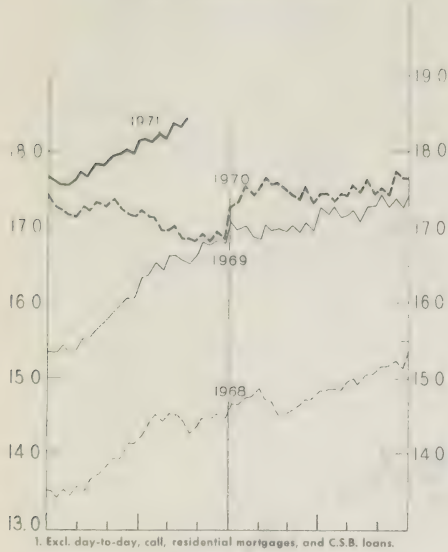




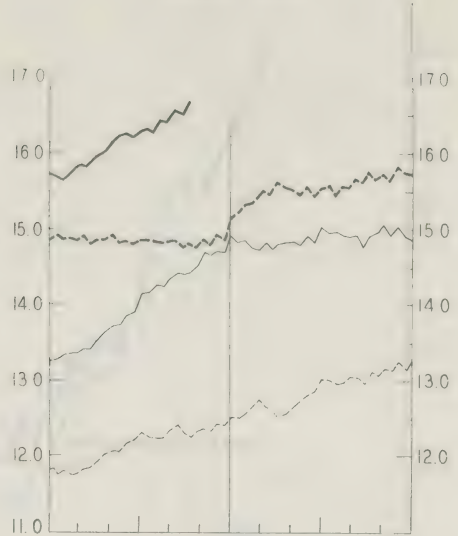
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

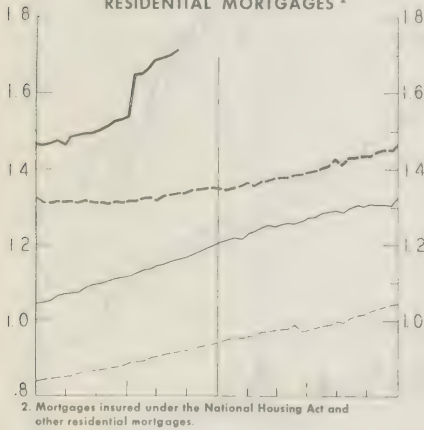
## TOTAL CANADIAN LOANS <sup>1</sup>



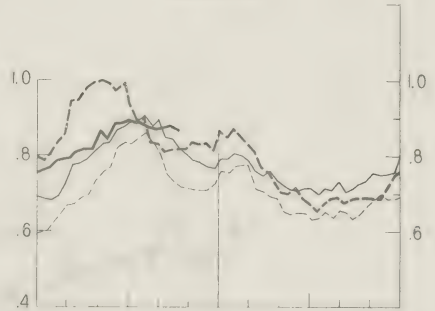
## GENERAL LOANS



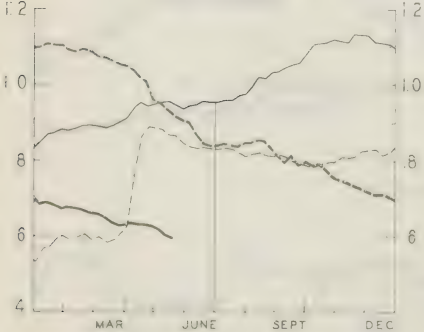
## RESIDENTIAL MORTGAGES <sup>2</sup>



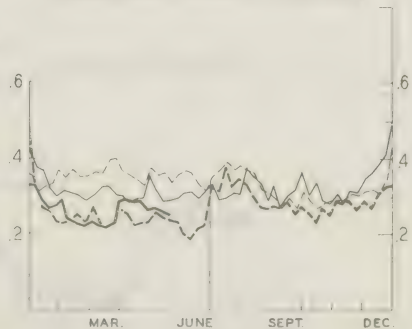
## MUNICIPAL



## GRAIN DEALERS



## INSTALMENT FINANCE COMPANIES

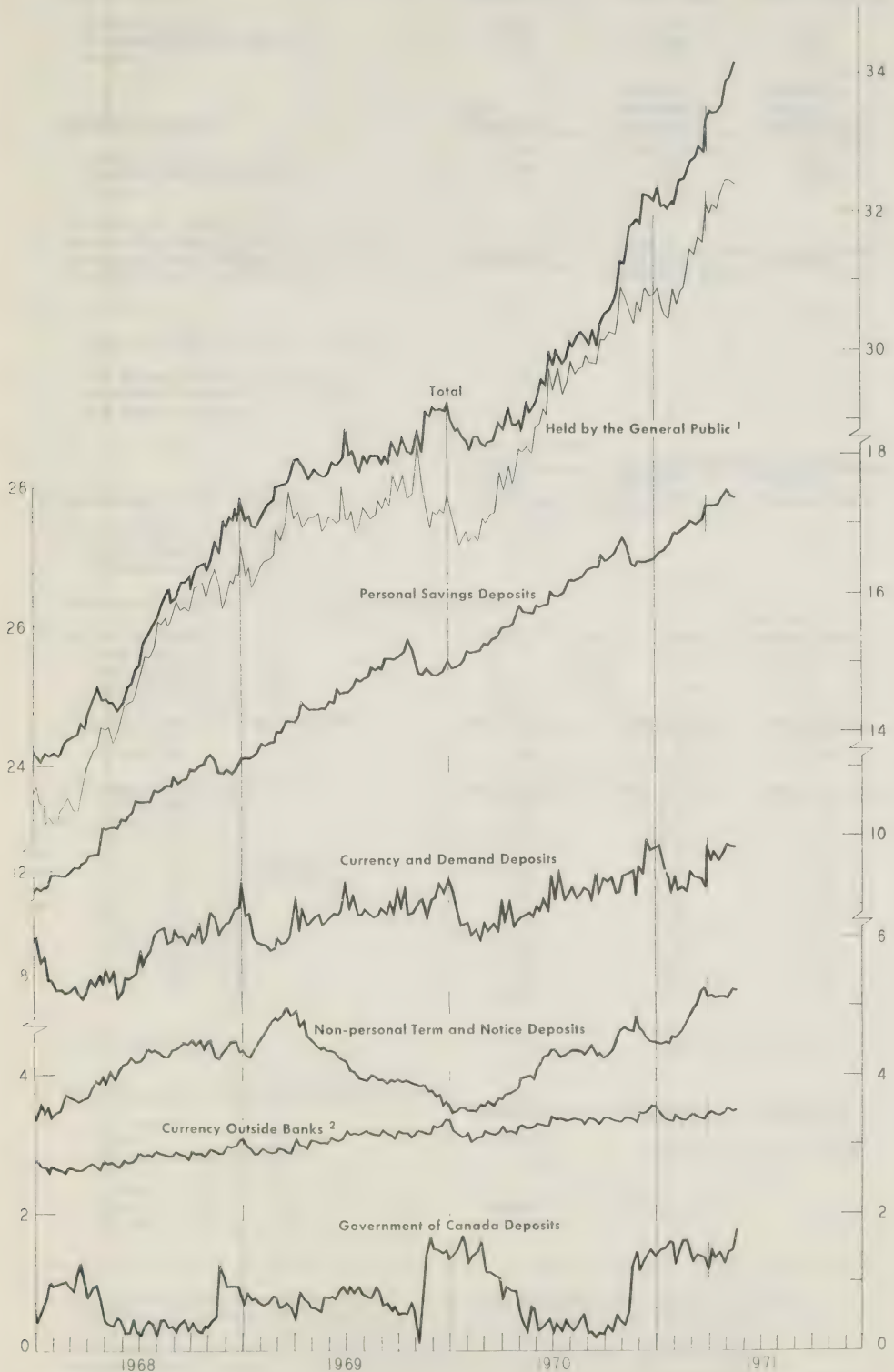


LAST DATE PLOTTED MAY 19  
27/5/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







- 7 -

MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves<sup>(1)</sup></u>	<u>As at</u> <u>May 26/71</u>	<u>Average*</u> <u>Week ending</u> <u>May 26/71</u>	<u>Cumulative</u> <u>Average*</u> <u>May 17-26/71</u>
Actual Ratio (%)	6.27	6.24	6.24
Required Minimum Ratio (%)	6.17	6.17	6.17
Excess	.10	.07	.07

<u>Secondary Reserves<sup>(2)</sup></u>	<u>As at</u> <u>May 26/71</u>	<u>Average*</u> <u>Week ending</u> <u>May 26/71</u>	<u>Cumulative</u> <u>Average*</u> <u>May 3-26/71</u>
Actual Ratio (%)	9.94	9.90	9.87
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.94	.90	.87

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at</u> <u>May 26/71</u>	<u>May 19/71</u>	<u>May 12/71</u>
		(Millions of Dollars)	
Net float	+ 2.9	-	+ 2.1
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	+ 0.1	+ 8.2	+ 1.3

Bank of Canada

<u>Advances</u>	<u>Purchase and Resale Agreements</u>
<u>Average*</u>	<u>Average*</u>
<u>For Week</u>	<u>For Week</u>
	<u>Maximum</u> <u>During Week</u>

3. Central Bank Credit Outstanding

	<u>May 26/71</u>	<u>May 19/71</u>	<u>May 12/71</u>
		(Millions of Dollars)	
Week ending May 26, 1971	-	-	-
Week ending May 19, 1971	-	-	-
Week ending May 12, 1971	-	-	-

4. Money Market Rates<sup>(3)</sup> and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of</u> <u>Closing Rates</u>
Week ending May 26, 1971	3	1 1/2	2 1/2	2.19
Week ending May 19, 1971	3	1 1/2	2	2.55
Week ending May 12, 1971	3 1/4	2 3/4	2 3/4	3.00

<u>Average Treasury Bill Rate at Tender</u>	<u>May 27/71</u>	<u>May 20/71</u>	<u>May 13/71</u>
91 day bills	3.03	2.96	3.09
182 day bills	3.29	3.23	3.25

<u>Government Bond Yields<sup>(4)</sup></u>	<u>May 26/71</u>	<u>May 19/71</u>	<u>May 12/71</u>
7 1/4% Apr. 1/72	4.40	4.44	4.52
4 1/4% Sept. 1/72	4.33	4.39	4.48
6 3/4% July 1/73	4.99	4.93	4.97
8% Oct. 1/74 (extendible)	5.49	5.45	5.37
7 1/4% Dec. 15/75 (extendible)	5.92	5.95	5.74
5 1/2% Apr. 1/76	6.01	6.01	5.87
8% July 1/78	6.63	6.62	6.57
5 1/2% Aug. 1/80	6.73	6.68	6.60
4 1/2% Sept. 1/83	6.88	6.87	6.74
5 1/4% May 1/90	7.43	7.29	7.13
5 3/4% Sept. 1/92	7.50	7.13	7.14
6 1/2% Oct. 1/95	7.44	7.11	7.13

<u>Long-Term Average</u>	7.38	7.20	7.12
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5. Exchange rates: U.S. dollar in Canadian cents<sup>(5)</sup>

	<u>May 26/71</u>	<u>May 19/71</u>	<u>May 12/71</u>
<u>Closing rate</u>			
Spot	100 7/8	100 31/32	100 27/32
90-day forward spread <sup>(6)</sup>	.28D	.34D	.32D
<u>Average of noon rates (week ending)</u>			
Spot	100.89	100.89	100.78
90-day forward spread <sup>(6)</sup>	.29D	.33D	.34D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May are: demand deposits \$8,305.4 million, notice deposits \$22,347.4 million, till money \$571.0 million and the minimum average deposit requirement with the Bank of Canada \$1,319.6 million. The figures for June will be demand deposits \$8,520.9 million, notice deposits \$22,585.7 million, till money \$605.3 million and the minimum average deposit requirement with the Bank of Canada \$1,320.6 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions. Average of business days.

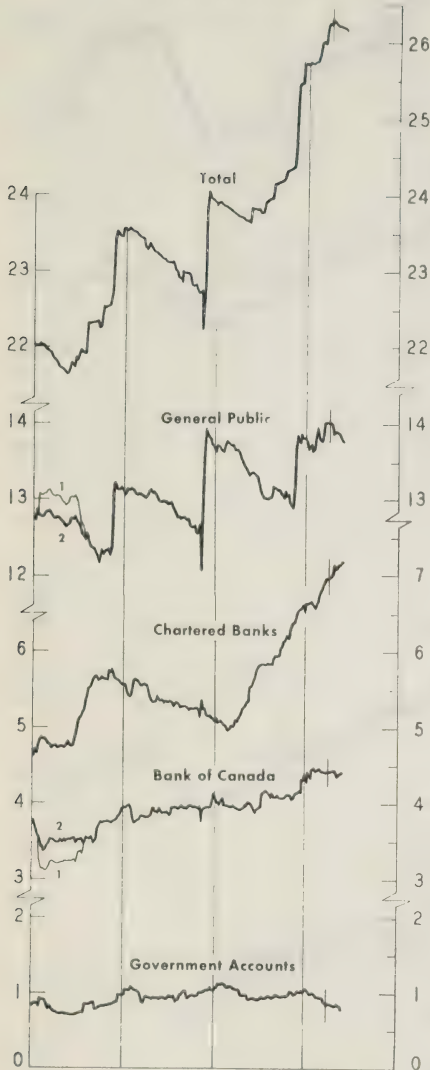


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

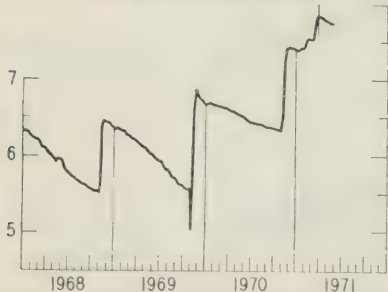
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

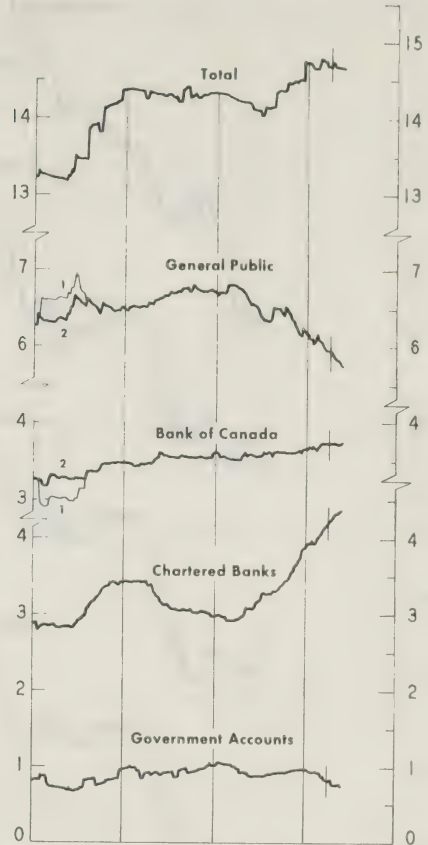
TOTAL OUTSTANDING



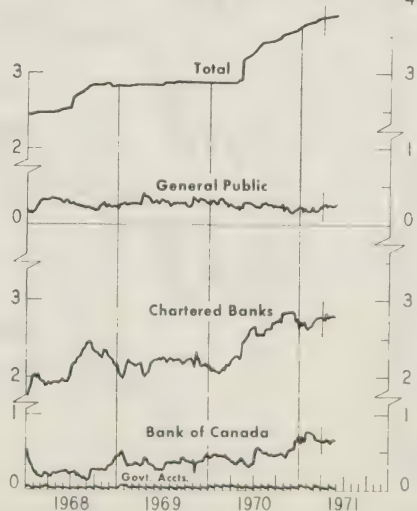
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED MAY 26  
27/5/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date  
 2. Extendible.

LAST DATE PLOTTED MAY 26  
 27/5/71





# BANK OF CANADA *Mon, June 3, 1971*

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

Government  
Publications

-B16



### BANK OF CANADA

#### Assets

##### Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

##### Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

##### Advances to chartered and savings banks

##### Foreign currency assets

##### Investment in the Industrial Development Bank

##### All other assets

#### Total Assets

#### Liabilities

##### Notes in circulation

##### Canadian dollar deposits:

Government of Canada

Chartered banks

Other

##### Foreign currency liabilities

##### All other liabilities

#### Total Liabilities

As at June 2/71	Increase since May 26/71 June 3/70 (Millions of Dollars)	
--------------------	--	--

621.8	- 34.1	300.2
1,658.6	- 7.3	-172.1
2,096.1	59.1	386.1
4,376.4	17.8	514.2
(-)	(-)	(-)
-	-	-
(-)	(-)	(-)
-	-	-
160.1	- 44.5	- 82.2
491.3	-	56.8
272.5	79.1	16.8
5,300.3	52.3	505.7

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

##### Treasury bills

##### Canada Savings Bonds

##### All other direct and guaranteed securities

#### Total

#### Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual) Treasury bills

Other securities

#### Total

### GOVERNMENT OF CANADA BALANCES<sup>(2)</sup>

5	565
- 9	1,242
74	606
71	2,412
- 34	303
53	213
- 4	259
12#	1,341
39	14
- 1	-137
- 9	1,242
5	- 12
11#	-812
71	2,412
-237	1,133

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.



	Prelim. June 2/71	May 26/71	Increase since May 19/71      May 27/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,330	1,351	8	224
Bank of Canada notes	556*	668	- #	69
Day-to-day loans	221	220	20	- 76
Treasury bills	2,793	2,797	- 11	318
Other Government securities				
- 3 years and under	( 4,468	2,084	- 5	581
- over 3 years	(	2,372	5	804
Call loans to stockbrokers	(	91	4	6
Call loans to investment dealers	( 416*	355	44	107
Sub-total	9,783*	9,937	66#	2,033
<u>Net Foreign Assets</u>		165	- 66	192
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		19	11#	- 41
Loans to municipalities		859	- 6	38
Loans to grain dealers		587	- 7	-322
Canada Savings Bond loans		118	- 6#	11
Loans to instalment finance companies		283	23#	50
General loans		16,629	- 51#	1,837
Mortgages insured under the N. H. A.		1,297	6	271
Other residential mortgages		428	3	116
Provincial securities		434	- 5	90
Municipal securities		376	- 7	32
Corporate securities		982	- 11	244
Sub-total		22,011	- 50#	2,325
Total Major Assets		32,113	- 49#	4,550
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,337	- 16#	1,576
chequable		(5,399)	(- 1)#	( 55)
non-chequable		(7,540)	( 20)#	(1,156)
fixed term deposits		(4,398)	(- 36)#	( 365)
Non-personal term and notice deposits		5,325	86#	1,369
Demand deposits (less float)		6,305	64#	739
Total held by general public		28,966	133#	3,683
Government of Canada deposits	1,431	1,666	- 98	1,064
Total Deposits (less float)		30,632	35#	4,747
Estimated float		836	140#	73
Total Canadian Dollar Deposits		31,468	175#	4,821
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	1,135	1,154	- 26	-346
<u>Bankers' Acceptances Outstanding</u>		439	- 14	181
<u>Debentures issued and Outstanding</u>		155	-	113
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		464	- #	26
- notes		3,010	- 21#	230
Demand deposits		6,305	64#	739
Total Currency and demand deposits		9,779	43#	995
Personal savings and non-personal term and notice deposits		22,661	69#	2,944
Total Can. \$ deposits and currency held by general public		32,440	112#	3,939
Government of Canada deposits		1,666	- 98	1,064
Total Currency & Chartered Bank Can.\$ Deposits		34,106	14#	5,003

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

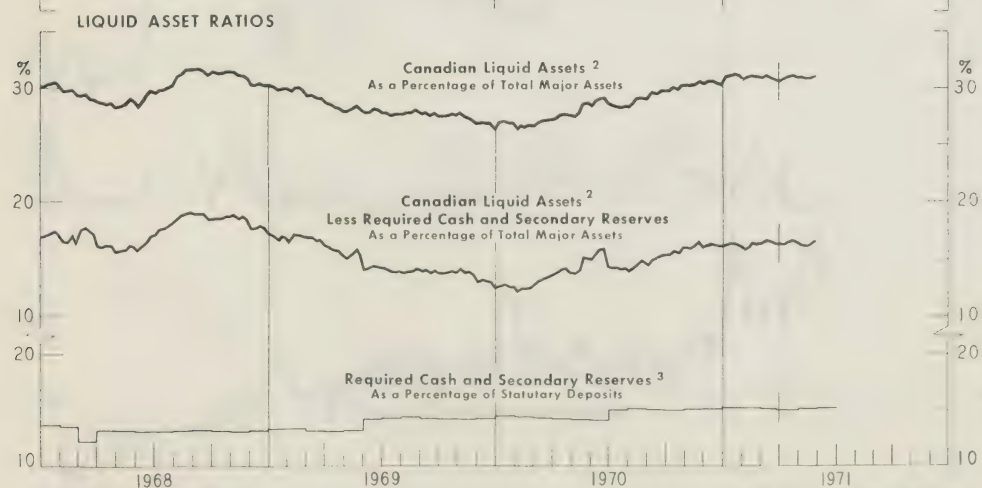
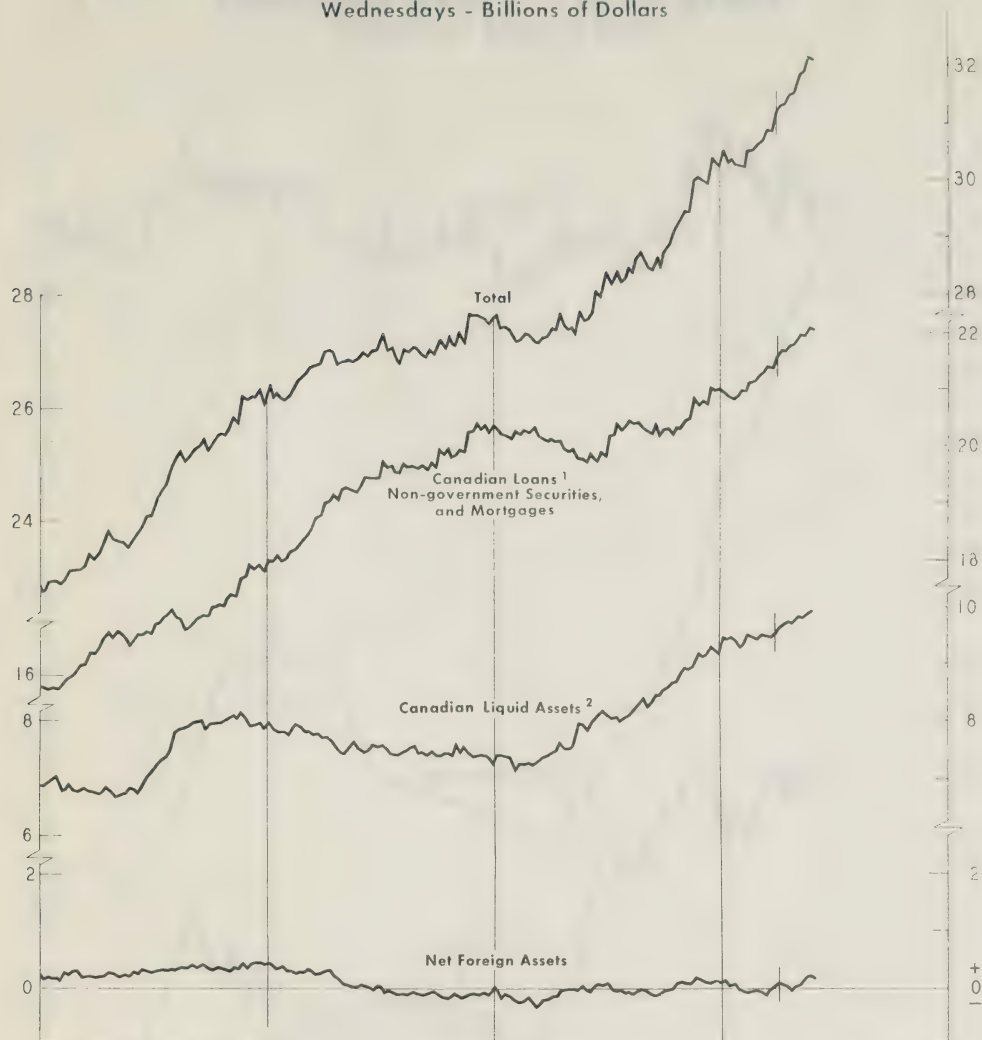
Estimated.

# Figures for the previous week have been revised.





3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

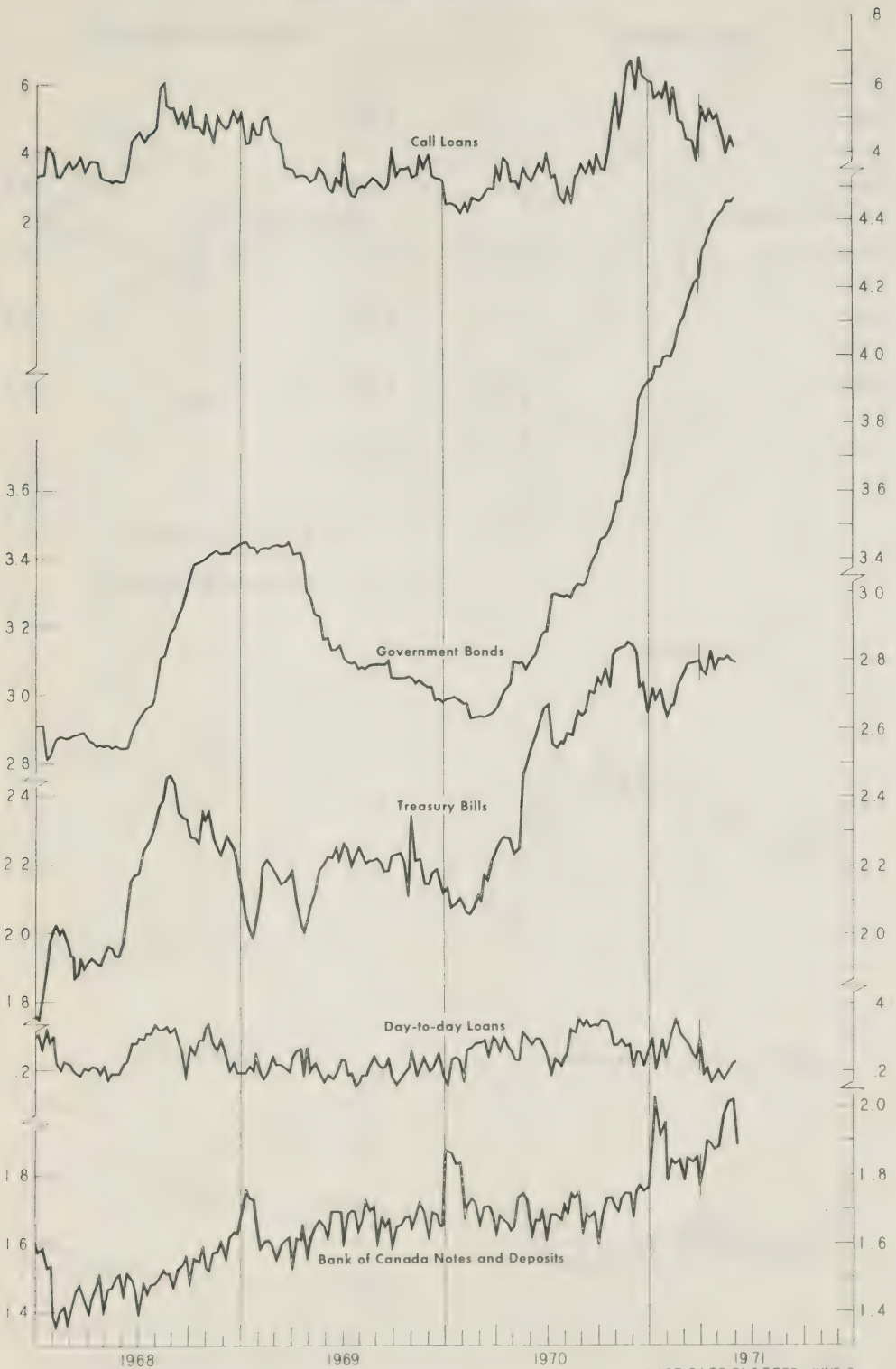
3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED MAY 26  
 3/6/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



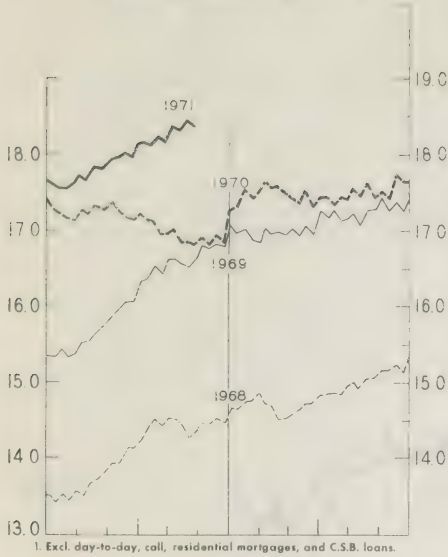
LAST DATE PLOTTED JUNE 2  
3/6/71



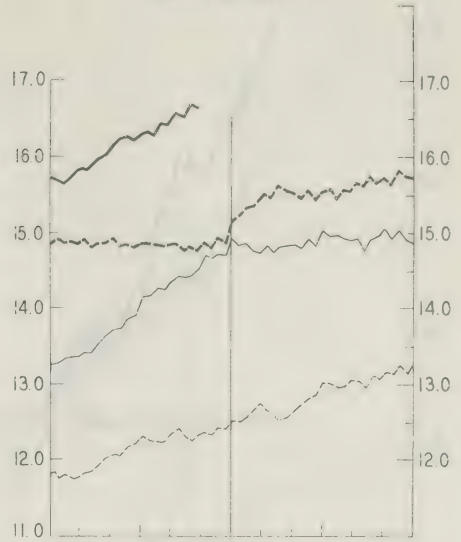
# CHARTERED BANK - LOANS

Wednesdays - Billions of Dollars

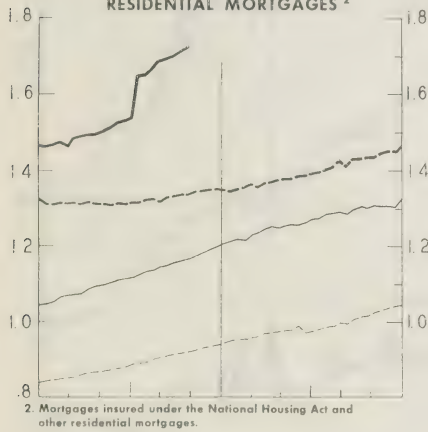
**TOTAL CANADIAN LOANS**



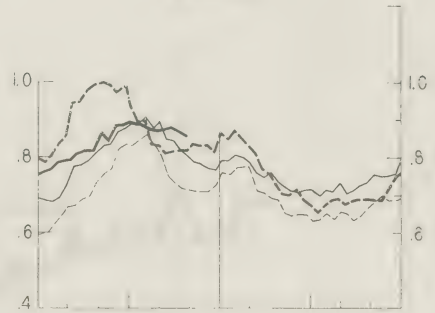
**GENERAL LOANS**



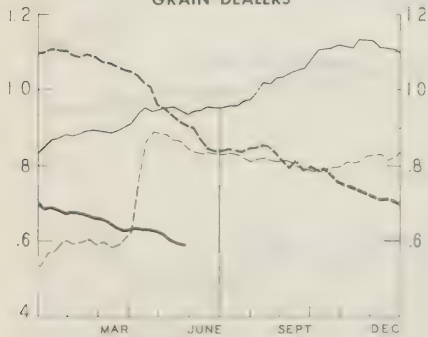
**RESIDENTIAL MORTGAGES <sup>2</sup>**



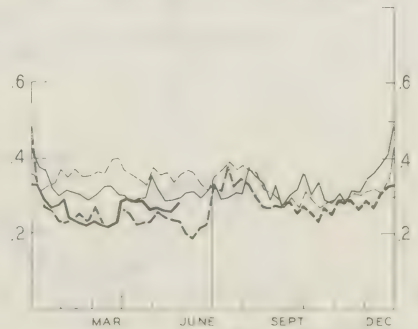
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



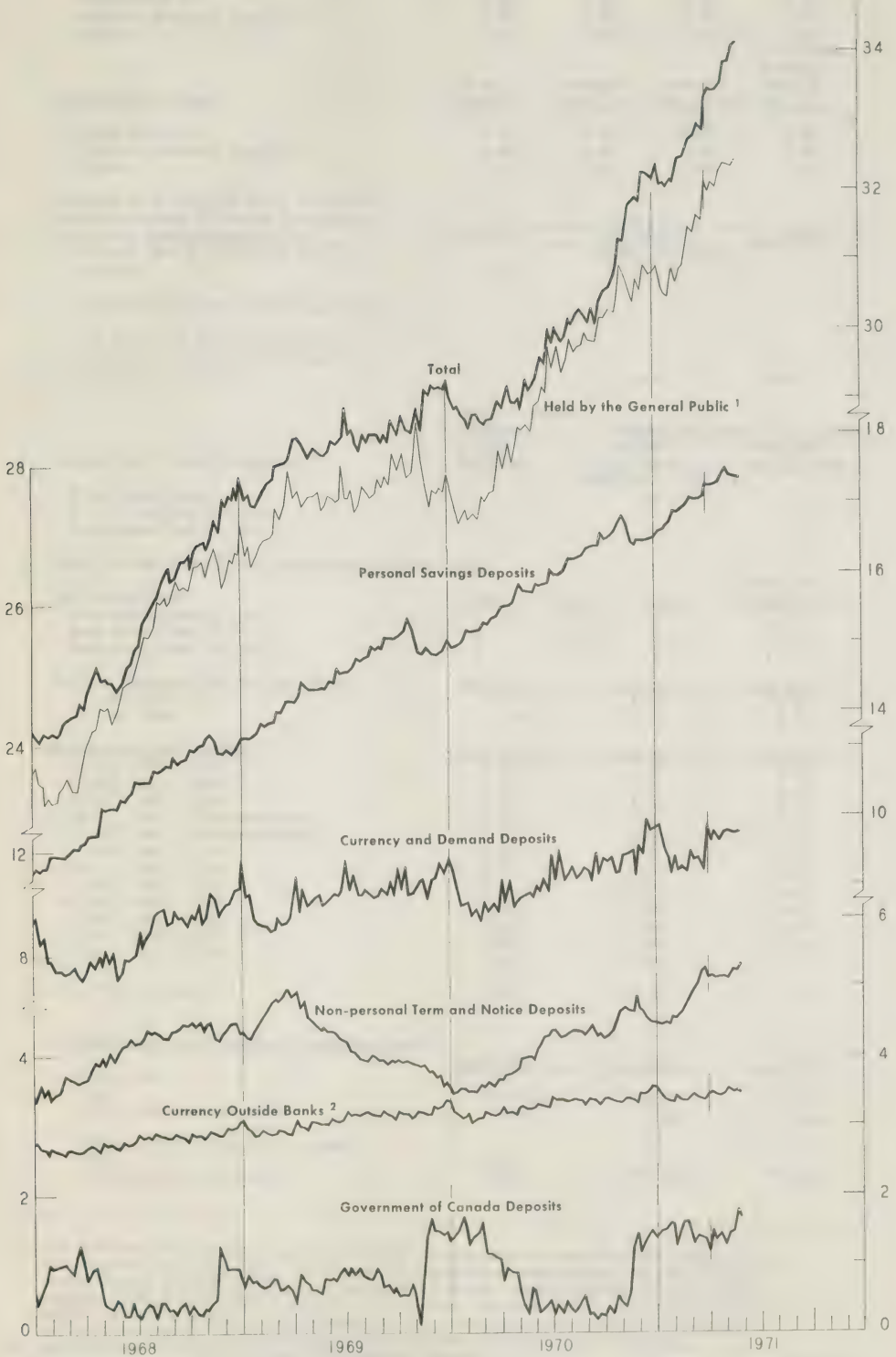
LAST DATE PLOTTED MAY 26  
3/6/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1 Excl. Govt. of Canada Deposits.  
2 Notes and coins

LAST DATE PLOTTED MAY 26  
3/6/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	As at June 2/71	Average* June 1-2/71	Average* May 27-31/71	Average* last half of May/71
Actual Ratio (%)	6.23	6.24	6.28	6.25
Required Minimum Ratio (%)	6.19	6.19	6.17	6.17
Excess	.04	.05	.11	.09
				Cumulative Average* month of May /71
<u>Secondary Reserves(2)</u>	As at June 2/71	Average* June 1-2/71	Average* May 27-31/71	Average* month of May /71
Actual Ratio (%)	9.72	9.75	10.01	9.89
Required Minimum Ratio (%)	9.00	9.00	9.00	9.00
Excess	.72	.75	1.01	.89

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at June 2/71	As at May 26/71 (Millions of Dollars)	May 19/71
Net float	+ 9.2	+ 2.9	-
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	+ 0.1	+8.2

<u>Bank of Canada Advances</u>	<u>Purchase and Resale Agreements</u>
Average* For Week	Average* For Week
	Maximum During Week

3. Central Bank Credit Outstanding

	(Millions of Dollars)
Week ending June 2, 1971	-
Week ending May 26, 1971	-
Week ending May 19, 1971	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of Closing Rates</u>
Week ending June 2, 1971	3	1 3/4	3	2.70
Week ending May 26, 1971	3	1 1/2	2 1/2	2.19
Week ending May 19, 1971	3	1 1/2	2	2.55
<u>Average Treasury Bill Rate at Tender</u>	<u>June 3/71</u>		<u>May 27/71</u>	<u>May 20/71</u>
91 day bills	3.05		3.03	2.96
182 day bills	3.35		3.29	3.23
<u>Government Bond Yields<sup>(4)</sup></u>	<u>June 2/71</u>		<u>May 26/71</u>	<u>May 19/71</u>
7 1/4% Apr. 1/72	4.34		4.40	4.44
4 1/4% Sept. 1/72	4.30		4.33	4.39
6 3/4% July 1/73	4.96		4.99	4.93
8% Oct. 1/74 (extendible)	5.35		5.49	5.45
7 1/4% Dec. 15/75 (extendible)	5.81		5.92	5.95
5 1/2% Apr. 1/76	5.93		6.01	6.01
8% July 1/78	6.57		6.63	6.62
5 1/2% Aug. 1/80	6.56		6.73	6.68
4 1/2% Sept. 1/83	6.44		6.88	6.87
5 1/4% May 1/90	7.23		7.43	7.29
5 3/4% Sept. 1/92	7.26		7.50	7.13
6 1/2% Oct. 1/95	7.25		7.44	7.11
<u>Long-Term Average</u>	<u>7.14</u>		<u>7.38</u>	<u>7.20</u>

5. Exchange rates: U.S. dollar in Canadian cents(5)

	June 2/71	May 26/71	May 19/71
Closing rate			
Spot	101 19/32	100 7/8	100 31/32
90-day forward spread(6)	.34D	.28D	.34D
Average of noon rates (week ending)			
Spot	101.12	100.89	100.89
90-day forward spread(6)	.31D	.29D	.33D

- (1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for May were: demand deposits \$8,305.4 million, notice deposits \$22,347.4 million, till money \$571.0 million and the minimum average deposit requirement with the Bank of Canada \$1,319.6 million. The revised figures for June are: demand deposits \$8,515.5 million, notice deposits \$22,588.1 million, till money \$606.5 million and the minimum average deposit requirement with the Bank of Canada \$1,318.9 million.
- (2) Includes cash reserves in excess of the minimum required.
- (3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).
- (4) Based on Wednesday closing mid-market prices.
- (5) Rates prevailing on the interbank market in Canada.
- (6) Premium or discount relative to spot rates on the forward portion of swap transactions.
- \* Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.



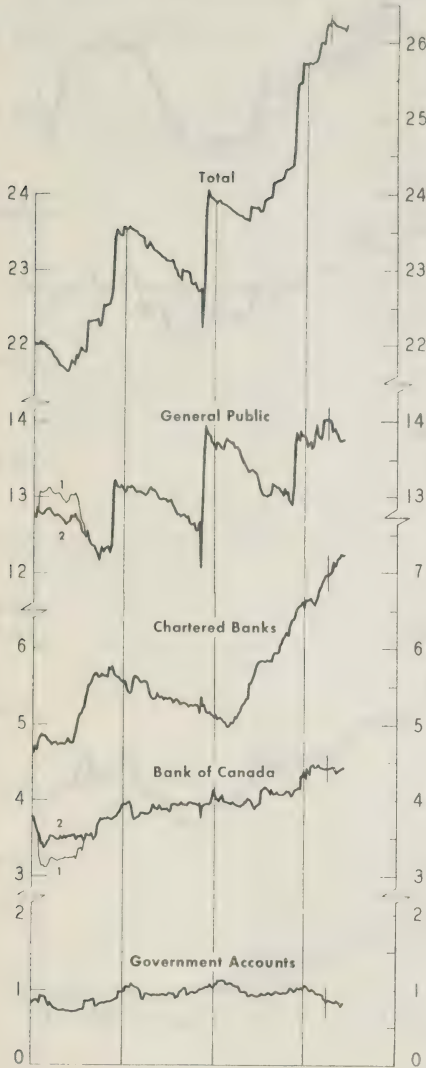


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

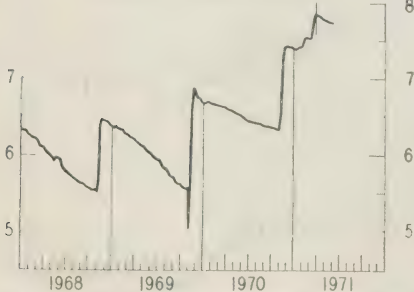
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

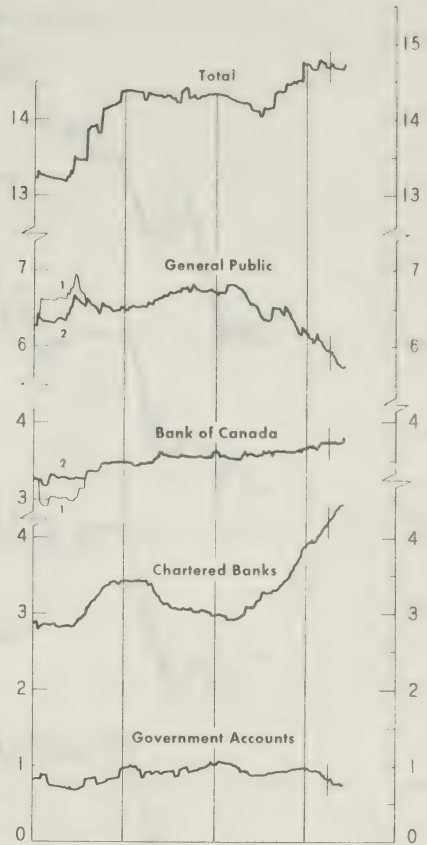
TOTAL OUTSTANDING



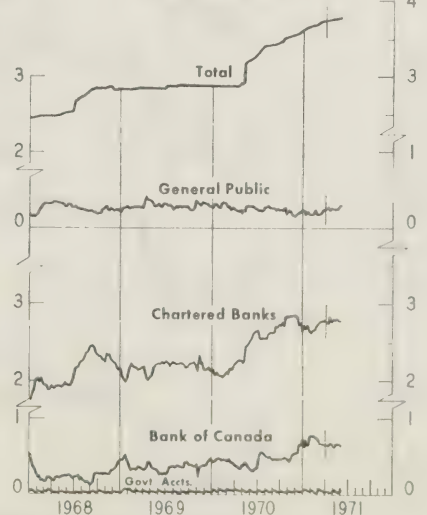
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



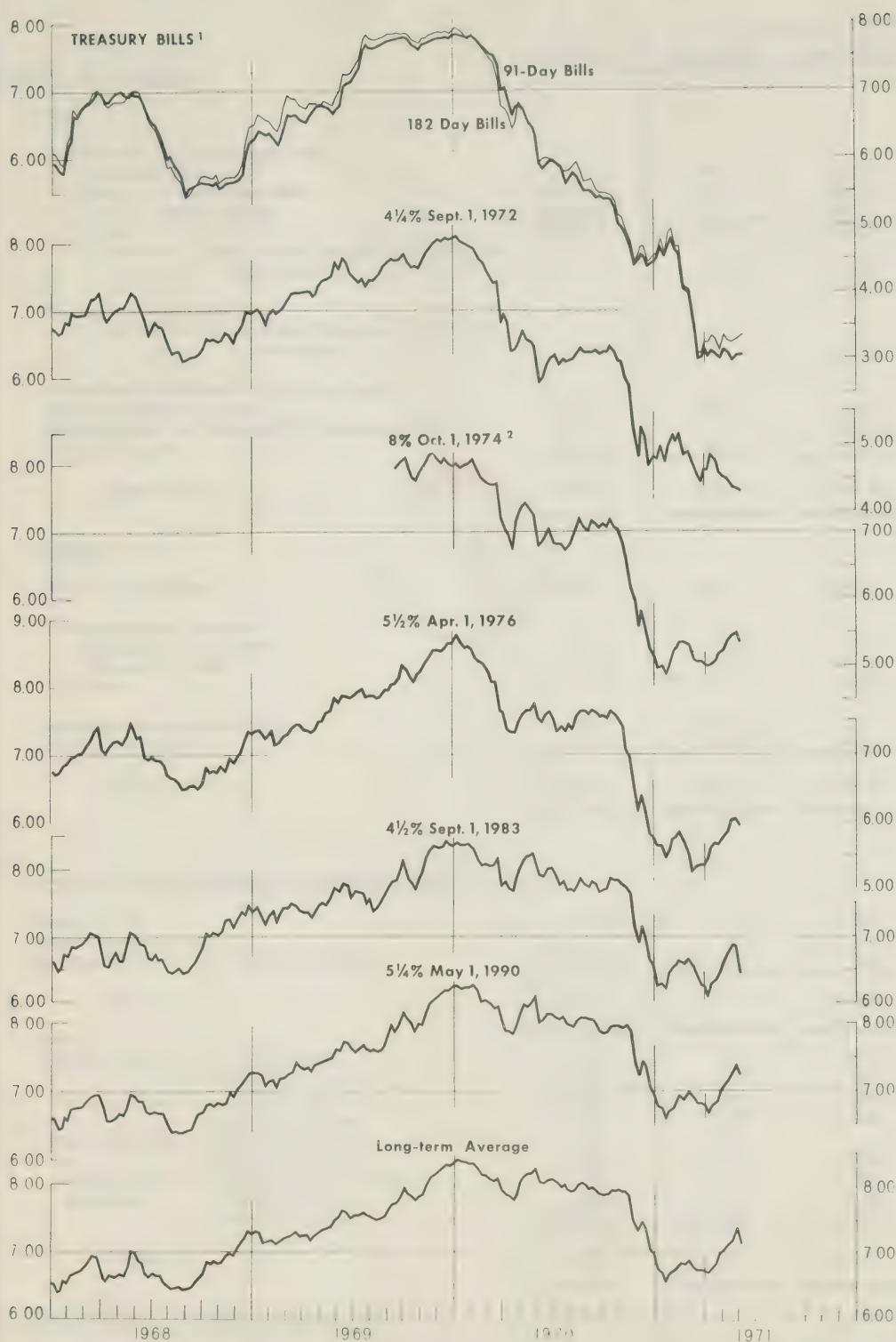
1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JUNE 2  
3 / 6 / 71



9  
**GOVERNMENT SECURITY YIELDS**  
Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
2 Extendible.

LAST DATE PLOTTED JUNE 2  
3/6/71



# BANK OF CANADA *Ottawa* June 10, 1971

## WEEKLY FINANCIAL STATISTICS<sup>(1)</sup>

BANK OF CANADA	As at	Increase since	
	June 9/71	June 2/71	June 10/70
(Millions of Dollars)			
<u>Assets</u>			
Government of Canada securities			
Treasury bills	634.1	12.3	333.9
Other - 3 years and under	1,657.7	- 0.9	-165.0
- Over 3 years	2,094.4	- 1.7	384.3
Total	4,386.1	9.7	553.3
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	-	-	-
Foreign currency assets	192.8	32.7	- 40.3
Investment in the Industrial Development Bank	491.3	-	56.8
All other assets	182.2	- 90.3	47.1
Total Assets	5,252.4	- 47.9	616.9
<u>Liabilities</u>			
Notes in circulation	3,704.1	25.3	288.7
Canadian dollar deposits:			
Government of Canada	3.3	- 3.1	- 1.4
Chartered banks	1,338.8	9.2	271.4
Other	35.0	- 2.8	0.8
Foreign currency liabilities	36.8	16.9	10.6
All other liabilities	134.4	- 93.4	46.9
Total Liabilities	5,252.4	- 47.9	616.9

### GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,785	5	555
Canada Savings Bonds	7,727	- 14	1,249
All other direct and guaranteed securities	14,709	- 15	592
Total	26,221	- 24	2,395
Held by:			
Bank of Canada - Treasury bills	643	12	337
Other securities	3,798	- 3	219
Chartered banks - Treasury bills	2,833	40	259
Other securities	4,460	7#	1,354
Govt. accounts - Treasury bills	62	- 13	5
Other securities	751	3	-135
General public - Canada Savings Bonds	7,727	- 14	1,249
(residual) Treasury bills	248	- 34	- 47
Other securities	5,700	- 22#	-846
Total	26,221	- 24	2,395
GOVERNMENT OF CANADA BALANCES <sup>(2)</sup>	1,400	- 37	1,076

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. June 9/71	June 2/71	Increase since May 26/71 June 3/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,339	1,330	- 21	258
Bank of Canada notes	639*	565	-104#	22
Day-to-day loans	180	221	1	- 49
Treasury bills	2,833	2,793	- 5	259
Other Government securities				
- 3 years and under	( 4,494	1,945	-140	419
- over 3 years	( 2,542	170		966
Call loans to stockbrokers	( 380*	92	2	12
Call loans to investment dealers	( 320	- 35		85
Sub-total	9,865*	9,807	-131#	1,972
<u>Net Foreign Assets</u>		192	27	243
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		29	11	- 52
Loans to municipalities		881	22	41
Loans to grain dealers		563	- 24	-341
Canada Savings Bond loans		113	- 5	10
Loans to instalment finance companies		262	- 20	63
General loans		16,867	238	1,976
Mortgages insured under the N. H. A.		1,321	11#	288
Other residential mortgages		427	-	116
Provincial securities		430	- 4	88
Municipal securities		376	-	30
Corporate securities		1,027	45	268
Sub-total		22,296	273#	2,487
Total Major Assets		32,296	169#	4,701
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,460	123	1,602
chequable		(5,472)	( 73)	( 112)
non-chequable		(7,609)	( 69)	(1,178)
fixed term deposits		(4,379)	(- 19)	( 312)
Non-personal term and notice deposits		5,336	11	1,267
Demand deposits (less float)		6,575	256#	914
Total held by general public		29,371	391#	3,782
Government of Canada deposits	1,397	1,431	-235	1,140
Total Deposits (less float)		30,802	156#	4,922
Estimated float		827	-#	- 85
Total Canadian Dollar Deposits		31,629	156#	4,837
Foreign Currency "Swapped" Deposits <sup>(1)</sup>	1,114	1,133	- 21	-278
Bankers' Acceptances Outstanding		431	- 8	143
Debentures issued and Outstanding		155	-	115

CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS

Currency outside banks - coin	464	-	22
- notes	3,113	105#	260
Demand deposits	6,575	256#	914
Total Currency and demand deposits	10,153	362#	1,195
Personal savings and non-personal term and notice deposits	22,796	135	2,868
Total Can. \$ deposits and currency held by general public	32,949	496#	4,064
Government of Canada deposits	1,431	-235	1,140
Total Currency & Chartered Bank Can. \$ Deposits	34,379	261#	5,204

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

\* Estimated.

# Figures for the previous week have been revised.



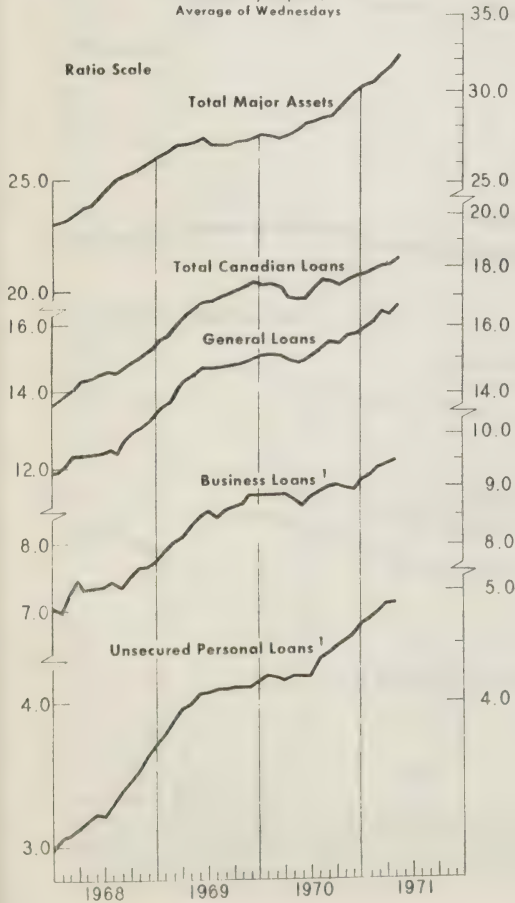
CHARTERED BANKS SELECTED MONTHLY STATISTICS  
(Average of Wednesdays - Millions of dollars)

	Total Major Assets		Total		Loans in Canadian Currency		Business (1)		Unsecured Personal (1)	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	General	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1971										
Jan.	30,330	30,291	17,587	17,749	15,728	15,895	9,066	9,167	4,646	4,702
Feb.	30,382	30,543	17,745	17,853	15,909	16,091	9,249	9,324	4,705	4,791
Mar.	30,874	31,029	18,007	18,007	16,227	16,424	9,340	9,396	4,790	4,863
Apr.	31,421	31,452	18,170	18,044	16,357	16,390	9,488	9,460	4,871	4,876
May	32,011	32,237	18,364	18,346	16,602	16,635	*	*	*	*

	Personal Savings Deposits		Non-Personal Term & Notice Deposits		Currency Outside Banks and Demand Deposits		Currency Outside Banks and Chartered Bank Deposits Held by General Public		Total	
	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted	unadjusted	seasonally adjusted
1971										
Jan.	16,657	16,894	4,483	4,716	9,453	9,411	30,593	30,995	32,117	32,135
Feb.	16,887	17,040	4,626	4,722	9,293	9,599	30,806	31,401	32,284	32,511
Mar.	17,073	17,193	5,108	5,191	9,450	9,776	31,631	32,048	32,945	33,144
Apr.	17,270	17,270	5,129	5,144	9,678	9,783	32,077	32,238	33,462	33,495
May	17,387	17,335	5,232	5,237	9,841	10,025	32,460	32,623	34,040	34,280

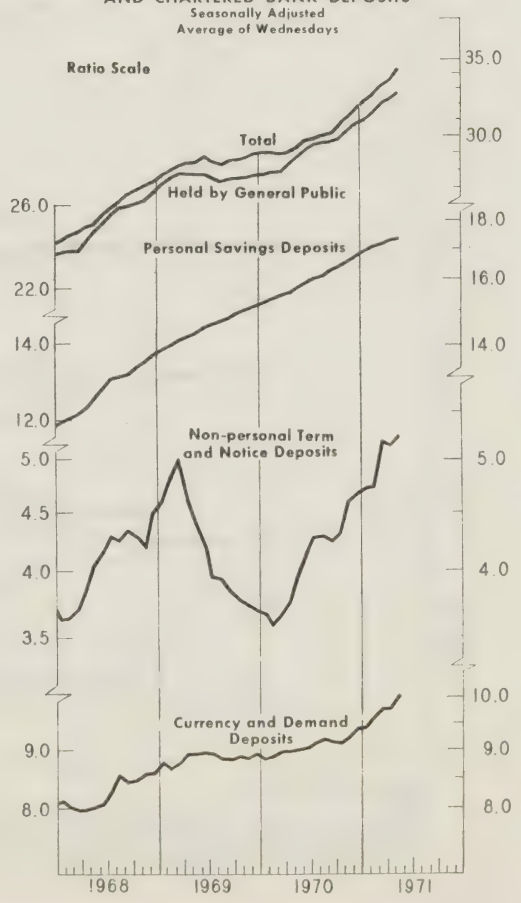
CHARTERED BANK ASSETS

Seasonally Adjusted  
Average of Wednesdays



CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Seasonally Adjusted  
Average of Wednesdays

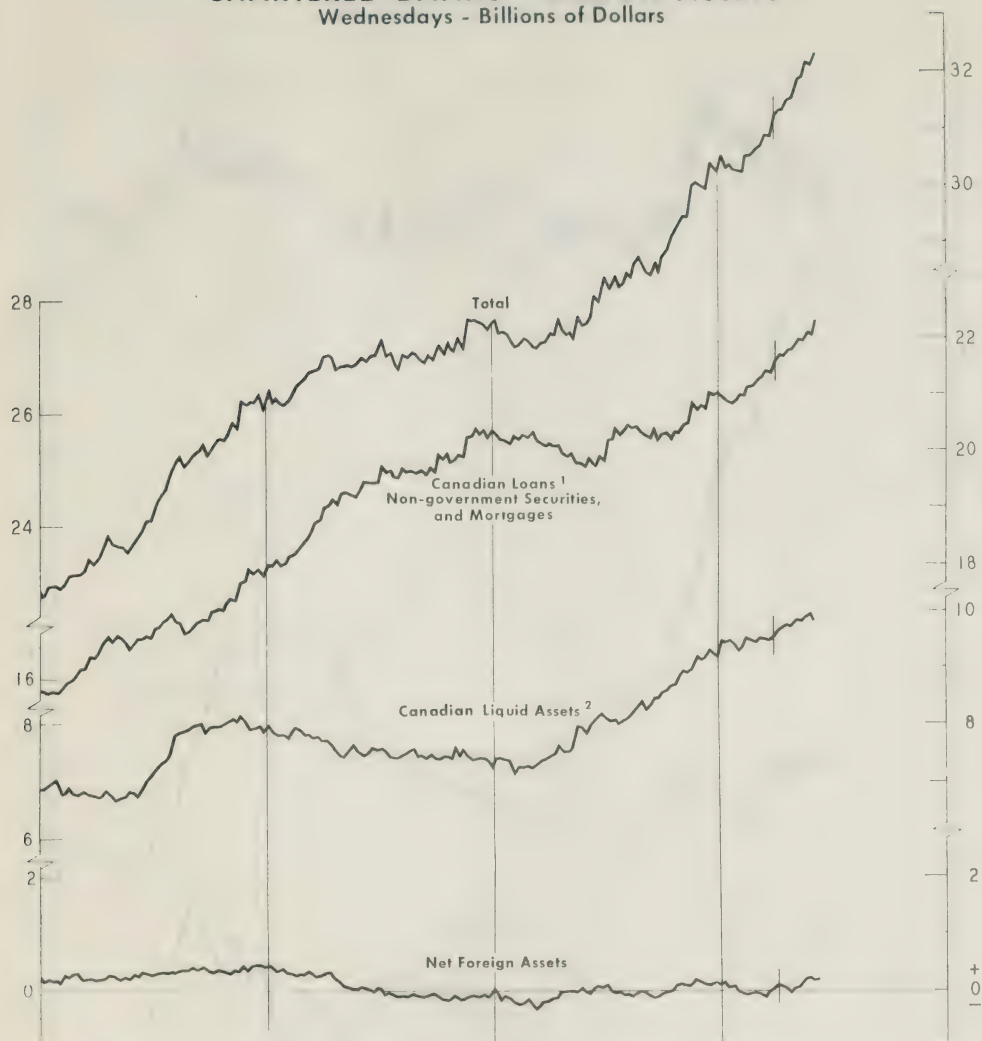


(1) As of month end.  
\* Not available

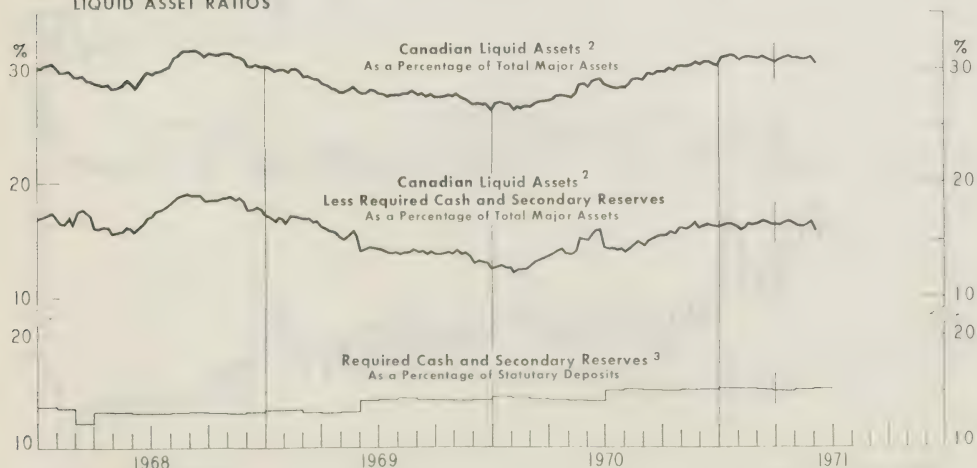




3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



**LIQUID ASSET RATIOS**



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills. Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED JUNE 2  
10/6/71



# CHARTERED BANKS - LIQUID ASSETS

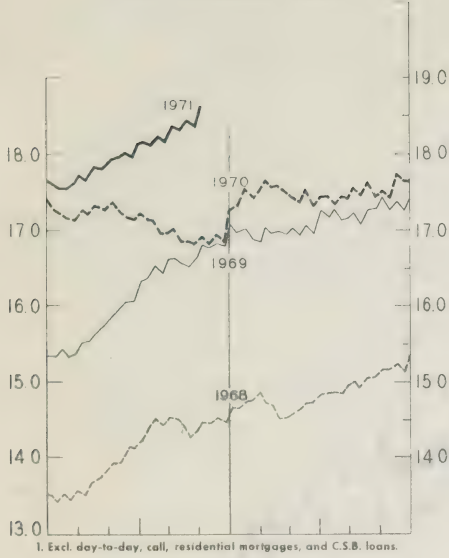
Wednesday - Billions of Dollars



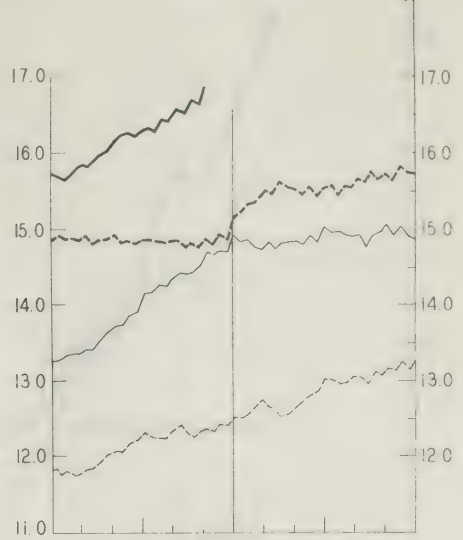


5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

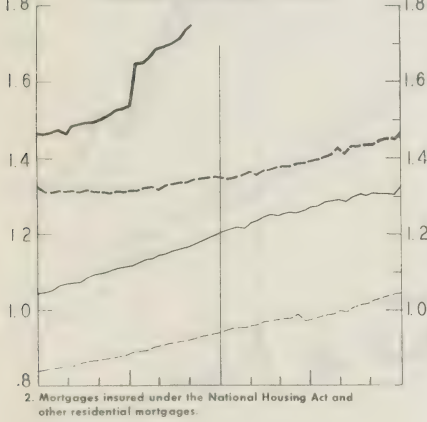
**TOTAL CANADIAN LOANS <sup>1</sup>**



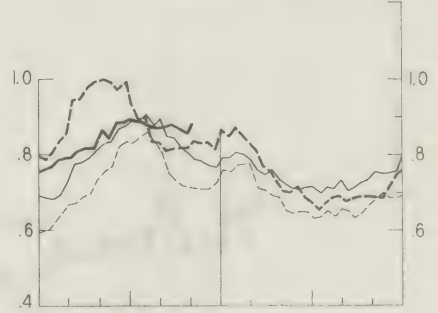
**GENERAL LOANS**



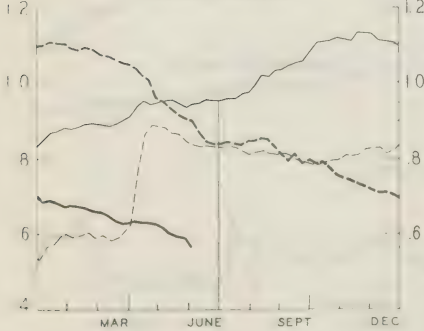
**RESIDENTIAL MORTGAGES <sup>2</sup>**



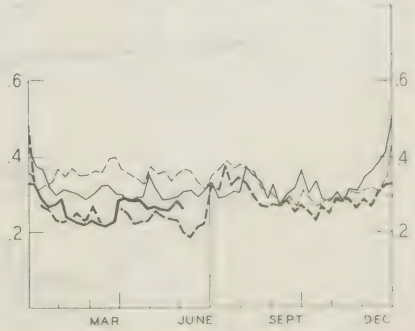
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**



LAST DATE PLOTTED JUNE 2  
 10/6/71





# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars





MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at June 9/71	Average* Week ending June 9/71	Cumulative Average* June 1-9/71
<u>Cash Reserves(1)</u>			
Actual Ratio (%)	6.25	6.25	6.25
Required Minimum Ratio (%)	6.19	6.19	6.19
Excess	.06	.06	.06

	As at June 9/71	Average* Week ending June 9/71	Cumulative Average* June 1-9/71
<u>Secondary Reserves(2)</u>			
Actual Ratio (%)	9.75	9.76	9.76
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.75	.76	.76

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	As at June 9/71	June 2/71 (Millions of Dollars)	May 26/71
Net float	+ 5.6	+ 9.2	+ 2.9
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	+ 0.1

Bank of Canada

Advances	Purchase and Resale Agreements
Average* For Week	Average* For Week
Maximum During Week	

3. Central Bank Credit Outstanding

	June 9/71	June 2/71 (Millions of Dollars)	May 26/71
Week ending June 9, 1971	-	-	-
Week ending June 2, 1971	-	0.3	1.4
Week ending May 26, 1971	-	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	High	Low	Close	Average of Closing Rates
Week ending June 9, 1971	3	2 3/4	2 3/4	2.80
Week ending June 2, 1971	3	1 3/4	3	2.70
Week ending May 26, 1971	3	1 1/2	2 1/2	2.19
<u>Average Treasury Bill Rate at Tender</u>	<u>June 10/71</u>	<u>June 3/71</u>	<u>May 27/71</u>	
91 day bills	3.07	3.05	3.03	
182 day bills	3.37	3.35	3.29	
<u>Government Bond Yields(4)</u>	<u>June 9/71</u>	<u>June 2/71</u>	<u>May 26/71</u>	
7 1/4% Apr. 1/72	4.43	4.34	4.40	
4 1/4% Sept. 1/72	4.43	4.30	4.33	
6 3/4% July 1/73	5.03	4.96	4.99	
8% Oct. 1/74 (extendible)	5.31	5.35	5.49	
7 1/4% Dec. 15/75 (extendible)	5.81	5.81	5.92	
5 1/2% Apr. 1/76	5.98	5.93	6.01	
8% July 1/78	6.55	6.57	6.63	
5 1/2% Aug. 1/80	6.54	6.56	6.73	
4 1/2% Sept. 1/83	6.74	6.44	6.88	
5 1/4% May 1/90	7.32	7.23	7.43	
5 3/4% Sept. 1/92	7.26	7.26	7.50	
6 1/2% Oct. 1/95	7.22	7.25	7.44	
Long-Term Average	7.23	7.14	7.38	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	June 9/71	June 2/71	May 26/71
<u>Closing rate</u>			
Spot	101 31/32	101 19/32	100 7/8
90-day forward spread(6)	.37D	.34D	.28D
<u>Average of noon rates (week ending)</u>			
Spot	101.77	101.12	100.89
90-day forward spread(6)	.33D	.31D	.29D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June are: demand deposits \$8,515.5 million, notice deposits \$22,588.1 million, till money \$606.5 million and the minimum average deposit requirement with the Bank of Canada \$1,318.9 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.



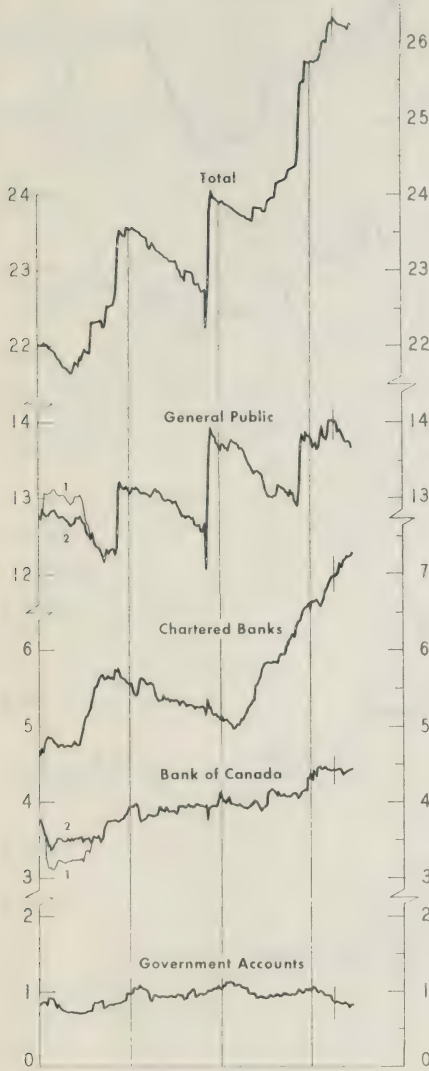


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

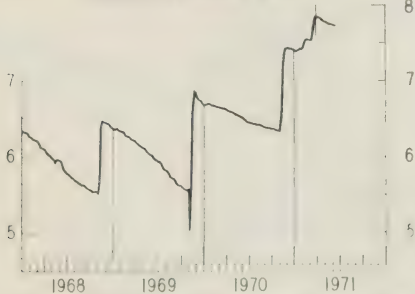
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

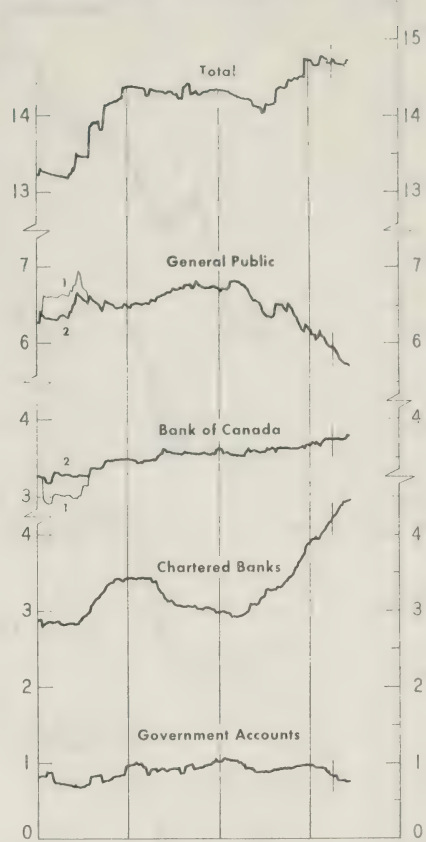
TOTAL OUTSTANDING



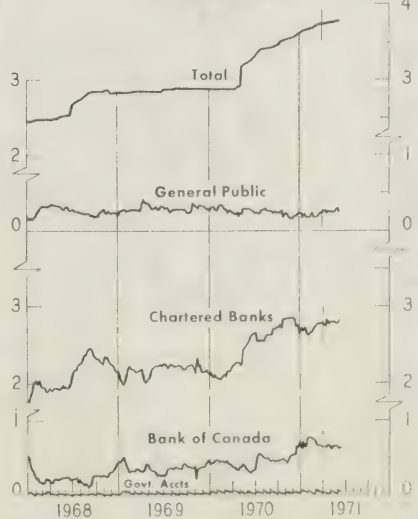
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JUNE 9  
10/6/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date.  
 2 Extendible.

LAST DATE PLOTTED JUNE 9  
 10/62/71



## WEEKLY FINANCIAL STATISTICS (1)

THE LIBRARY  
SCHOOL OF BUSINESS  
UNIVERSITY OF TORONTO

## BANK OF CANADA

## Assets

	As at June 16/71	Increase since June 9/71 June 17/70 (Millions of Dollars)	
Government of Canada securities			
Treasury bills	657.1	23.1	344.4
Other - 3 years and under	1,804.9	147.2	- 22.2
- Over 3 years	1,947.4	-147.0	237.3
Total	4,409.4	23.2	559.5
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-4.2)
Bankers' acceptances	-	-	-
(of which: - held under "Purchase and Resale Agreements")	(-)	(-)	(-)
Advances to chartered and savings banks	1.5	1.5	1.5
Foreign currency assets	203.8	11.0	- 20.6
Investment in the Industrial Development Bank	492.5	1.2	56.3
All other assets	313.8	131.6	75.5
Total Assets	5,420.9	168.5	672.2

## Liabilities

Notes in circulation	3,705.2	1.1	292.2
Canadian dollar deposits:			
Government of Canada	23.0	19.7	- 0.2
Chartered banks	1,331.5	- 7.4	274.6
Other	36.6	1.6	- 2.4
Foreign currency liabilities	47.6	10.8	31.3
All other liabilities	277.1	142.7	76.8
Total Liabilities	5,420.9	168.5	672.2

## GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

Treasury bills	3,790	5	535
Canada Savings Bonds	7,715	- 12	1,254
All other direct and guaranteed securities	14,704	- 5	588
Total	26,209	- 12	2,376
Held by:			
Bank of Canada - Treasury bills	666	23	348
Other securities	3,798	-	214
Chartered banks - Treasury bills	2,850	18	231
Other securities	4,496	33#	1,341
Govt. accounts - Treasury bills	38	- 24	- 2
Other securities	748	- 3	-138
General public - Canada Savings Bonds	7,715	- 12	1,254
(residual) Treasury bills	236	- 12	- 42
Other securities	5,662	- 34#	-830
Total	26,209	- 12	2,376

## GOVERNMENT OF CANADA BALANCES (2)

1,395 - 5 976

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.

# Figures for the previous week have been revised.





	Prelim. June 16/71	June 9/71	Increase since June 2/71 June 10/70	
			(Millions of Dollars)	
<u>CHARTERED BANKS</u>				
<u>Major Assets</u>				
<u>Canadian Liquid Assets</u>				
Bank of Canada deposits	1,331	1,339	9	271
Bank of Canada notes	606*	619	58#	11
Day-to-day loans	211	180	- 40	-110
Treasury bills	2,850	2,833	40	259
Other Government securities				
- 3 years and under	( 4,530	1,943	- 1	422
- over 3 years	(	2,554	12	960
Call loans to stockbrokers	( 396*	86	- 6	5
Call loans to investment dealers	(	276	- 44	19
Sub-total	9,925*	9,829	27#	1,838
<u>Net Foreign Assets</u>		225	33	209
<u>Less Liquid Canadian Assets</u>				
Loans to provinces		19	- 10	- 76
Loans to municipalities		879	- 2#	49
Loans to grain dealers		550	- 13	-319
Canada Savings Bond loans		109	- 5	9
Loans to instalment finance companies		236	- 26	43
General loans		16,865	6#	2,045
Mortgages insured under the N. H. A.		1,325	4	294
Other residential mortgages		432	5	118
Provincial securities		424	- 6	72
Municipal securities		374	- 2	28
Corporate securities		1,040	13	292
Sub-total		22,254	- 35#	2,555
Total Major Assets		32,308	25#	4,601
<u>Canadian Dollar Deposit Liabilities</u>				
Personal savings deposits		17,438	- 22	1,599
chequable		(5,444)	(- 28)	( 141)
non-chequable		(7,647)	( 39)	(1,207)
fixed term deposits		(4,347)	(- 32)	( 252)
Non-personal term and notice deposits		5,403	68#	1,244
Demand deposits (less float)		6,565	3#	890
Total held by general public		29,406	49#	3,733
Government of Canada deposits	1,372	1,397	- 34	1,078
Total Deposits (less float)		30,803	15#	4,811
Estimated float		529	-333#	-127
Total Canadian Dollar Deposits		31,333	-318#	4,684
<u>Foreign Currency "Swapped" Deposits</u> <sup>(1)</sup>	1,088	1,115	- 19	-268
<u>Bankers' Acceptances Outstanding</u>		437	6	149
<u>Debentures issued and Outstanding</u>		155	-	115
<u>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</u>				
Currency outside banks - coin		464	-	22
- notes		3,086	- 33#	278
Demand deposits		6,565	3#	890
Total Currency and demand deposits		10,115	- 30#	1,190
Personal savings and non-personal term and notice deposits		22,841	46#	2,843
Total Can. \$ deposits and currency held by general public		32,956	16#	4,033
Government of Canada deposits		1,397	- 34	1,078
Total Currency & Chartered Bank Can.\$ Deposits		34,353	- 18#	5,111

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

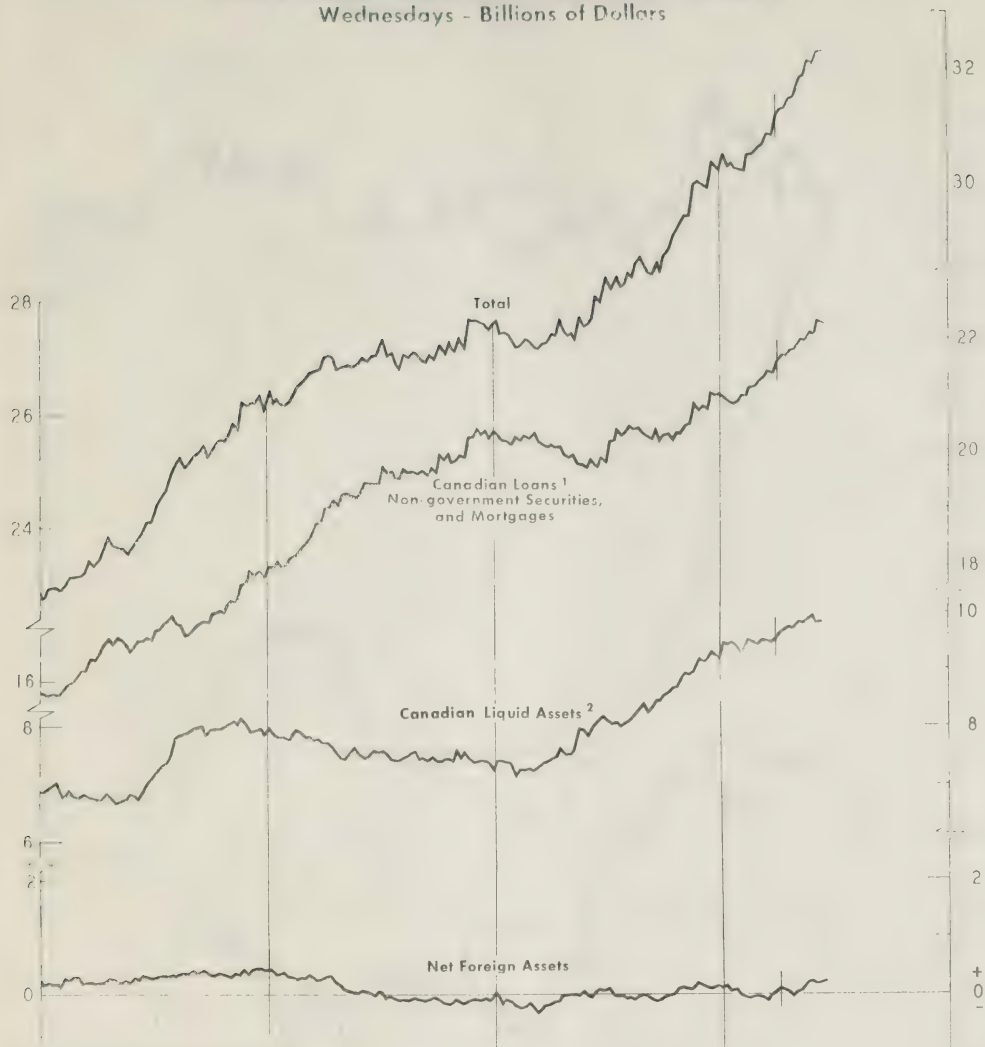
\* Estimated.

# Figures for the previous week have been revised.

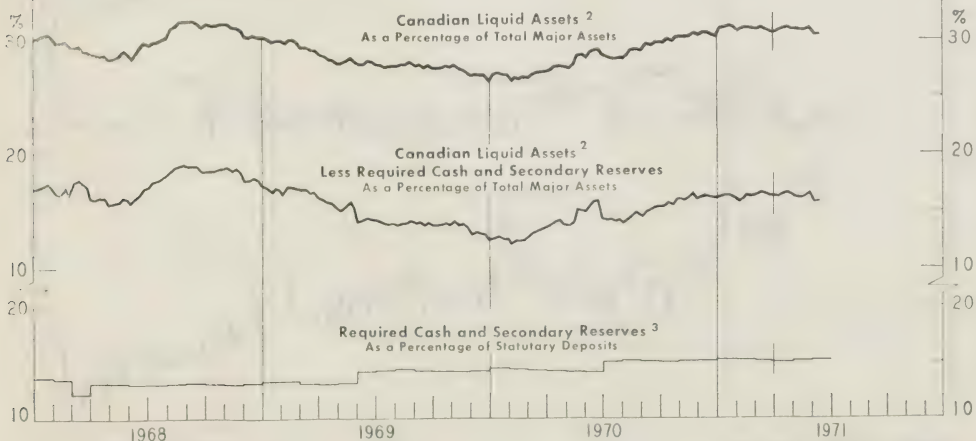


# 3 CHARTERED BANKS - MAJOR ASSETS

Wednesdays - Billions of Dollars



## LIQUID ASSET RATIOS



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills, amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED JUNE 9 17/6/71





# CHARTERED BANKS - LIQUID ASSETS

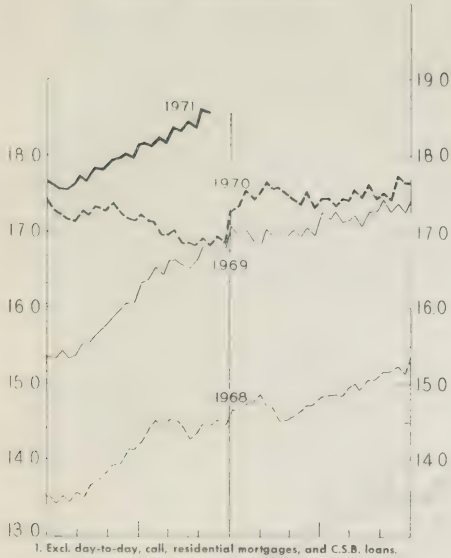
Wednesday - Billions of Dollars





5  
**CHARTERED BANK - LOANS**  
 Wednesdays - Billions of Dollars

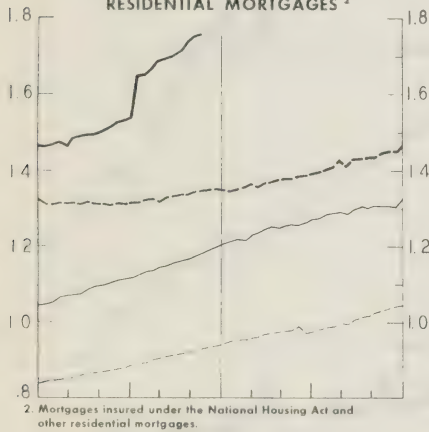
**TOTAL CANADIAN LOANS <sup>1</sup>**



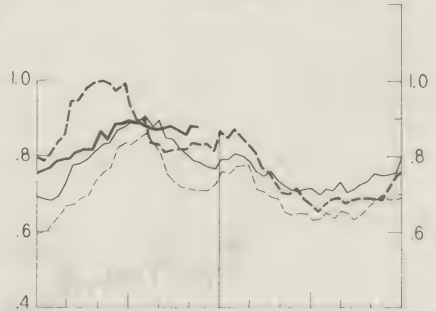
**GENERAL LOANS**



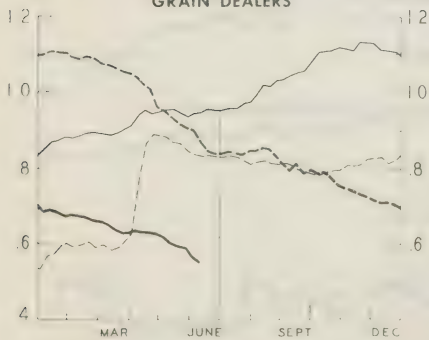
**RESIDENTIAL MORTGAGES <sup>2</sup>**



**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

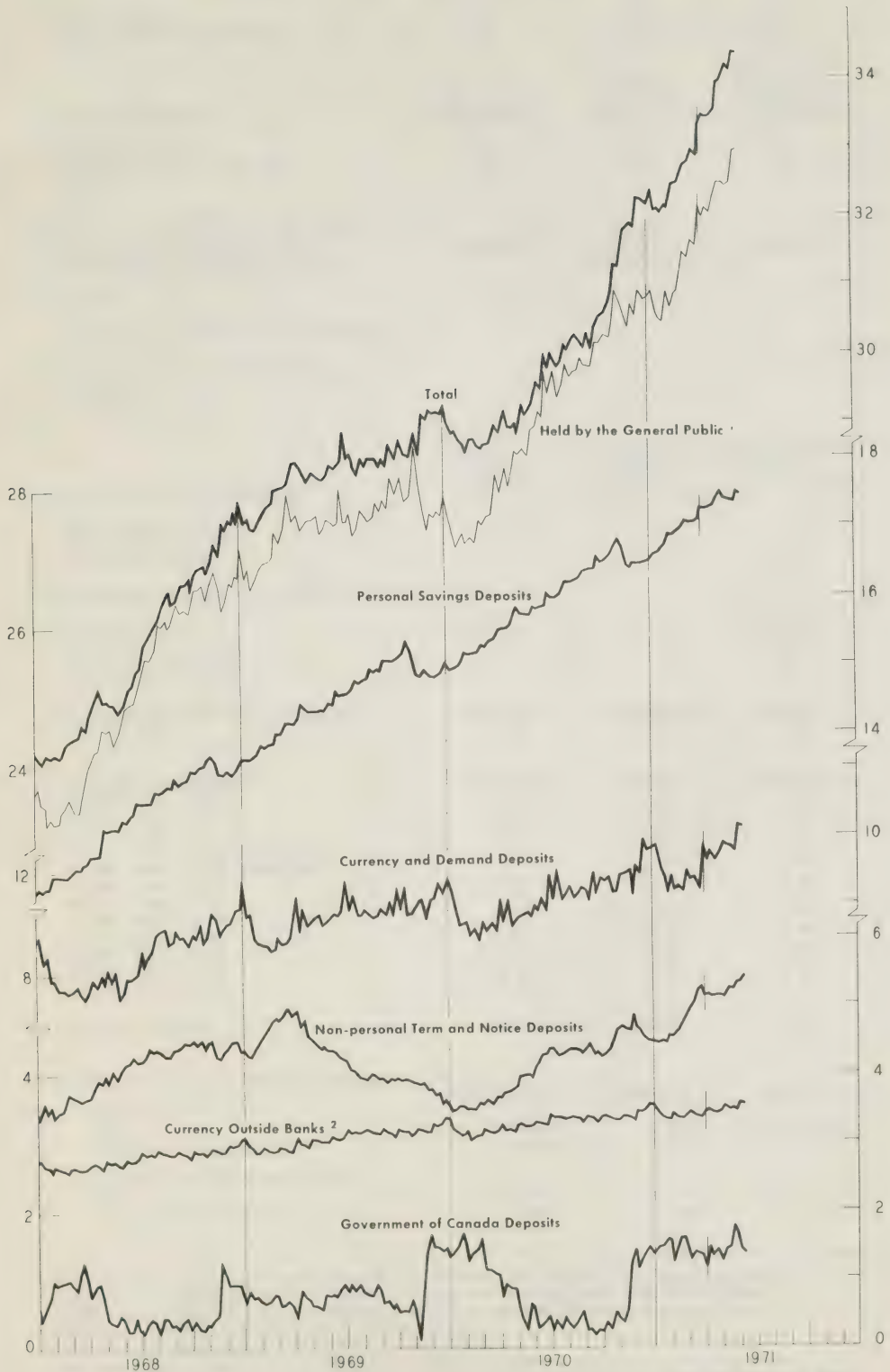


LAST DATE PLOTTED JUNE 9  
 17/6/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars







- 7 -  
MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

	As at June 16/71	Average* June 10-15/71	Average* first half June /71
<u>Cash Reserves(1)</u>			
Actual Ratio (%)	6.23	6.28	6.26
Required Minimum Ratio (%)	6.19	6.19	6.19
Excess	.04	.09	.07
	As at	Average*	Cumulative
<u>Secondary Reserves(2)</u>	June 16/71	Week ending June 16/71	Average* June 1-16/71
Actual Ratio (%)	9.88	9.85	9.80
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.88	.85	.80

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date (increasing cash +; decreasing cash -)

	As at June 16/71	June 9/71	June 2/71
		(Millions of Dollars)	
Net float	+ 7.1	+ 5.6	+ 9.2
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

3. Central Bank Credit Outstanding

Bank of Canada	Purchase and Resale Agreements	
Advances	Average*	Maximum
Average*	Average*	Maximum
For Week	For Week	During Week
	(Millions of Dollars)	
1.6	-	-
-	-	-
-	0.3	1.4

4. Money Market Rates(3) and Government Security Yields

	High	Low	Close	Average of Closing Rates
<u>Day-to-Day Loans</u>				
Week ending June 16/71	3 1/4	2 1/2	2 3/4	2.80
Week ending June 9/71	3	2 3/4	2 3/4	2.80
Week ending June 2/71	3	1 3/4	3	2.70
<u>Average Treasury Bill Rate at Tender</u>	June 17/71	June 10/71	June 3/71	
91 day bills	3.09	3.07	3.05	
182 day bills	3.38	3.37	3.35	
<u>Government Bond Yields(4)</u>	June 16/71	June 9/71	June 2/71	
7 1/4% Apr. 1/72	4.36	4.43	4.34	
4 1/4% Sept. 1/72	4.39	4.43	4.30	
6 3/4% July 1/73	5.17	5.03	4.96	
8% Oct. 1/74 (extendible)	5.44	5.31	5.35	
7 1/4% Dec. 15/75 (extendible)	6.03	5.82	5.81	
5 1/2% Apr. 1/76	6.08	5.98	5.93	
8% July 1/78	6.65	6.55	6.57	
5 1/2% Aug. 1/80	6.63	6.54	6.56	
4 1/2% Sept. 1/83	6.86	6.74	6.44	
5 1/4% May 1/90	7.44	7.32	7.23	
5 3/4% Sept. 1/92	7.37	7.26	7.26	
6 1/2% Oct. 1/95	7.25	7.22	7.25	
Long-Term Average	7.30	7.23	7.14	

5. Exchange rates: U.S. dollar in Canadian cents(5)

	June 16/71	June 9/71	June 2/71
Closing rate			
Spot	102 11/32	101 31/32	101 19/32
90-day forward spread(6)	.42 D	.37D	.34D
Average of noon rates (week ending)			
Spot	102.39	101.77	101.12
90-day forward spread(6)	.37D	.33D	.31D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June are: demand deposits \$8,515.5 million, notice deposits \$22,588.1 million, till money \$606.5 million and the minimum average deposit requirement with the Bank of Canada \$1,318.9 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days. "First half" comprises business days up to and including the fifteenth of the month and the "last half" comprises all other business days in the month.

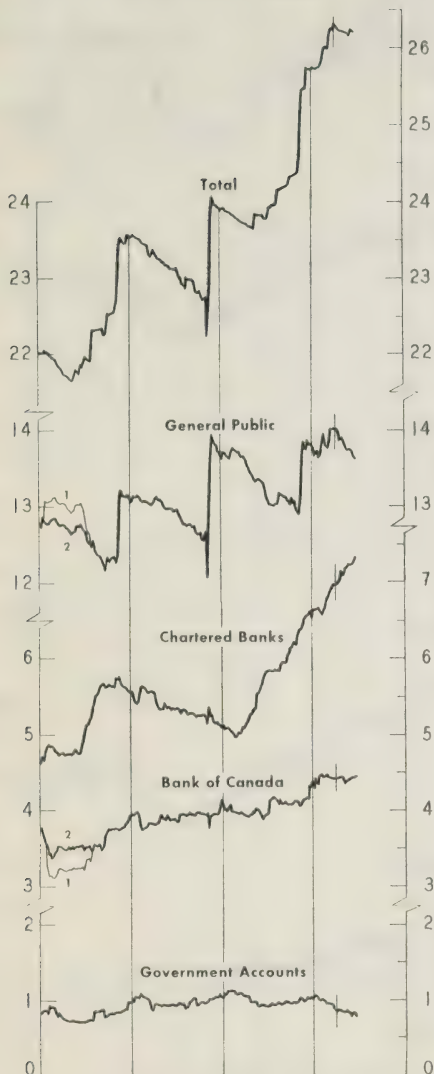


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

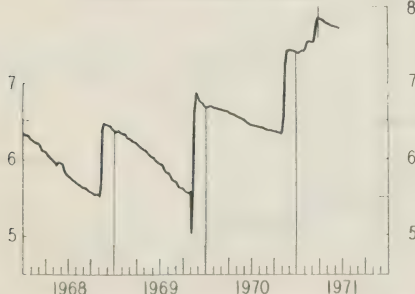
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

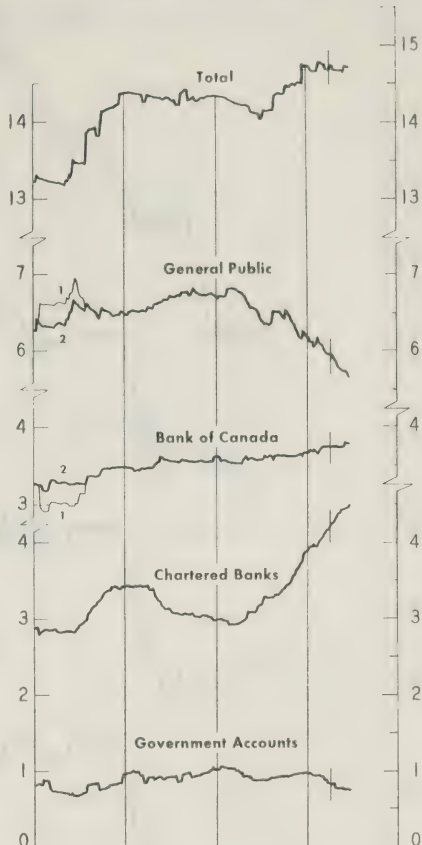
TOTAL OUTSTANDING



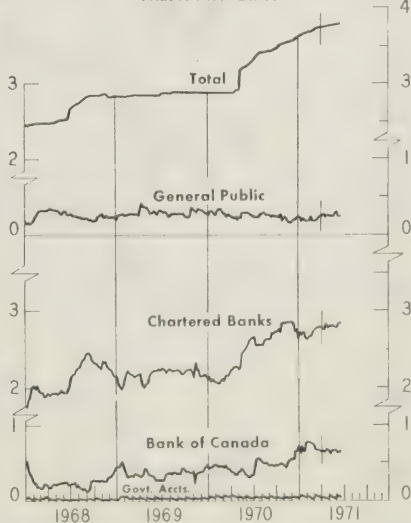
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1. Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2. Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JUNE 16  
17/6/71





9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1. Weekly tender rate on Thursday date.  
 2. Extendible.

LAST DATE PLOTTED JUNE 16  
 17/6/71



WEEKLY FINANCIAL STATISTICS (1)BANK OF CANADA

THE LIBRARY  
SCHOOL OF BUSINESS  
UNIVERSITY OF TORONTO

Assets

## Government of Canada securities

Treasury bills

Other - 3 years and under

- Over 3 years

Total

(of which: - held under "Purchase and Resale  
Agreements")

## Bankers' acceptances

(of which: - held under "Purchase and Resale  
Agreements")

## Advances to chartered and savings banks

## Foreign currency assets

## Investment in the Industrial Development Bank

## All other assets

## Total Assets

Liabilities

## Notes in circulation

## Canadian dollar deposits:

Government of Canada

Chartered banks

Other

## Foreign currency liabilities

## All other liabilities

## Total Liabilities

As at June 23/71	Increase since	
	June 16/71	June 24/70
	(Millions of Dollars)	

661.5	4.3	334.3
1,804.9	-	- 21.2
1,947.5	0.1	237.5
4,413.8	4.5	550.6
(-)	(-)	(-3.2)
-	-	-
(-)	(-)	(-)
0.5	- 1.0	0.5
198.5	- 5.3	- 29.9
493.8	1.3	55.5
146.1	-167.6	- 1.6
5,252.8	-168.2	575.2
3,709.1	3.9	277.0
33.1	10.1	4.2
1,329.4	- 2.1	268.1
34.7	- 1.8	- 1.7
42.3	- 5.3	21.0
104.1	-173.0	6.6
5,252.8	-168.2	575.2

GOVT. OF CANADA SECURITIES OUTSTANDING (par value)

## Treasury bills

## Canada Savings Bonds

## All other direct and guaranteed securities

## Total

## Held by:

Bank of Canada - Treasury bills

Other securities

Chartered banks - Treasury bills

Other securities

Govt. accounts - Treasury bills

Other securities

General public - Canada Savings Bonds

(residual)

Treasury bills

Other securities

## Total

GOVERNMENT OF CANADA BALANCES (2)

3,795	5	510
7,706	- 9	1,257
14,703	- 1	661
26,204	- 5	2,428
670	4	338
3,798	-	215
2,824	- 27	166
4,509	13	1,340
40	3	3
749	1	-137
7,706	- 9	1,257
261	25	4
5,647	- 14	-758
26,204	- 5	2,428
1,485	90	1,009

(1) For earlier data and footnote information see Bank of Canada Statistical Summary.

(2) Canadian dollar balances at the Bank of Canada and the chartered banks.



	Prelim.	Increase since		
	June 23/71	June 16/71	June 9/71	June 17/70
(Millions of Dollars)				
<b>CHARTERED BANKS</b>				
<b>Major Assets</b>				
<b>Canadian Liquid Assets</b>				
Bank of Canada deposits	1,329	1,332	- 7	275
Bank of Canada notes	636*	625	5#	17
Day-to-day loans	219	212	32	- 78
Treasury bills	2,824	2,850	18	231
Other Government securities				
- 3 years and under	( 4,543	2,198	254	644
- over 3 years	(	2,333	-221	722
Call loans to stockbrokers	( 360*	97	11	22
Call loans to investment dealers	(	308	32	18
Sub-total	9,911*	9,955	124#	1,851
<b>Net Foreign Assets</b>		207	- 18	142
<b>Less Liquid Canadian Assets</b>				
Loans to provinces		25	6	- 85
Loans to municipalities		899	21	66
Loans to grain dealers		563	13	-283
Canada Savings Bond loans		104	- 5	9
Loans to instalment finance companies		255	18	41
<b>General loans</b>		17,062	195#	2,122
Mortgages insured under the N. H. A.		1,343	8	298
Other residential mortgages		436	4	121
Provincial securities		434	10	89
Municipal securities		381	7	32
Corporate securities		1,029	- 11	252
Sub-total		22,521	267#	2,661
<b>Total Major Assets</b>		32,683	372#	4,653
<b>Canadian Dollar Deposit Liabilities</b>				
Personal savings deposits		17,451	9#	1,618
chequable		(5,443)	(- 1)	( 175)
non-chequable		(7,684)	( 33)#	(1,235)
fixed term deposits		(4,324)	(- 24)#	( 208)
Non-personal term and notice deposits		5,361	- 43	1,098
Demand deposits (less float)		6,942	-379#	1,118
Total held by general public		29,754	345#	3,835
Government of Canada deposits	1,452	1,372	- 25	976
Total Deposits (less float)		31,126	320#	4,811
Estimated float		343	-185#	-332
<b>Total Canadian Dollar Deposits</b>		31,469	135#	4,479
<b>Foreign Currency "Swapped" Deposits<sup>(1)</sup></b>		1,087	- 28	-206
<b>Bankers' Acceptances Outstanding</b>		441	5	129
<b>Debentures issued and Outstanding</b>		185	30	145
<b>CURRENCY AND CHARTERED BANK CANADIAN DOLLAR DEPOSITS</b>				
Currency outside banks - coin		464	-	22
- notes		3,080	- 4#	276
Demand deposits		6,942	379#	1,118
Total Currency and demand deposits		10,487	375#	1,416
Personal savings and non-personal term and notice deposits		22,812	- 31#	2,811
Total Can. \$ deposits and currency held by general public		33,298	341#	4,132
Government of Canada deposits		1,372	- 25	976
<b>Total Currency &amp; Chartered Bank Can.\$ Deposits</b>		34,670	316#	5,108

(1) Funds converted into a foreign currency, usually U. S. dollars, which have been placed on term deposits with a bank and which the bank has undertaken through a forward contract to convert back into Canadian dollars at maturity.

Estimated.

Not available

# Figures for the previous week have been revised.

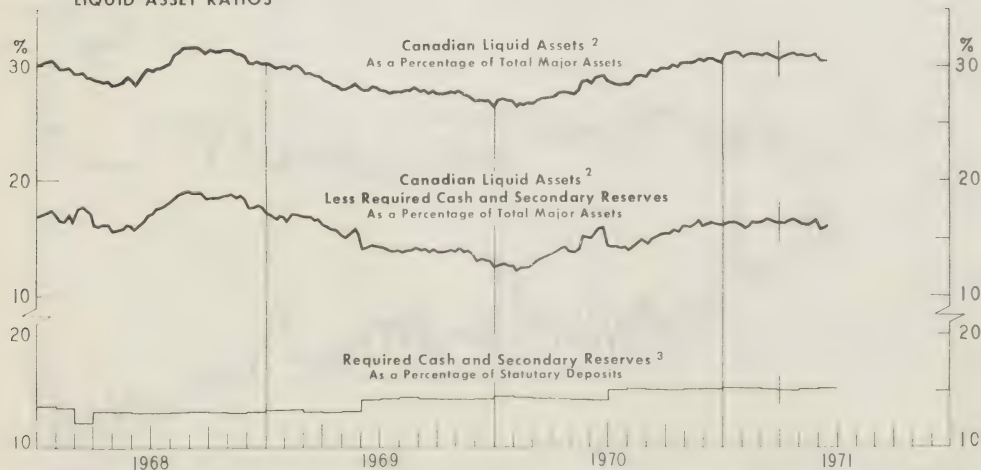




3  
**CHARTERED BANKS - MAJOR ASSETS**  
 Wednesdays - Billions of Dollars



**LIQUID ASSET RATIOS**



1. Excludes day-to-day and call loans.

2. Includes Bank of Canada notes and deposits, day-to-day loans and treasury bills, Government bonds and call loans.

3. Prior to March 1968 under an agreement with the Bank of Canada the chartered banks maintained a secondary reserve, consisting of excess cash reserves, day-to-day loans and treasury bills; amounting to not less than 7 per cent of their Canadian dollar deposit liabilities. Since March 1967 the Bank of Canada has been empowered to establish a secondary reserve ratio requirement within the range of 6 per cent to 12 per cent of Canadian dollar deposit liabilities. In January 1968 that requirement was set at 6 per cent effective March 1968 and 7 per cent effective April 1968. Thereafter it was increased to 8 per cent effective June 1969 and to 9 per cent effective July 1970.

LAST DATE PLOTTED JUNE 16  
 24/8/71



# CHARTERED BANKS - LIQUID ASSETS

Wednesday - Billions of Dollars



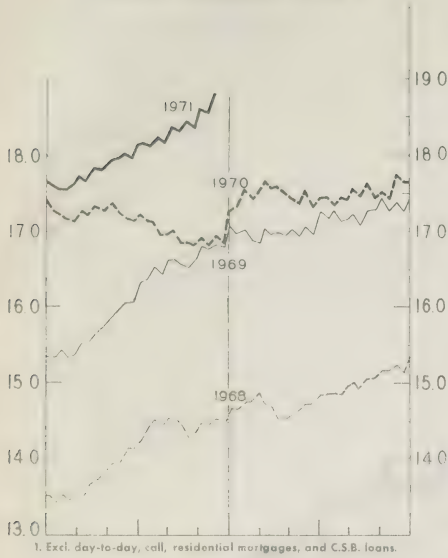
LAST DATE PLOTTED JUNE 23  
24/6/71



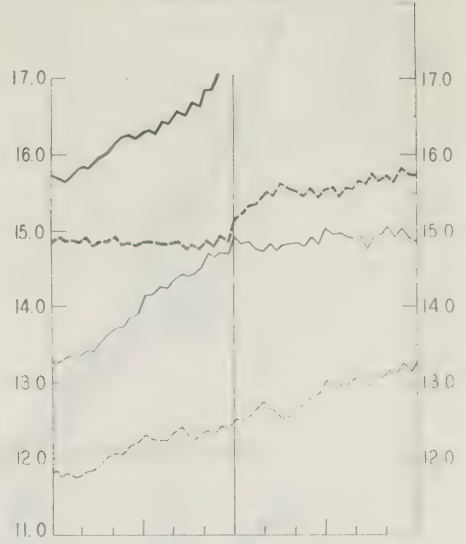


5  
**CHARTERED BANK - LOANS**  
Wednesdays - Billions of Dollars

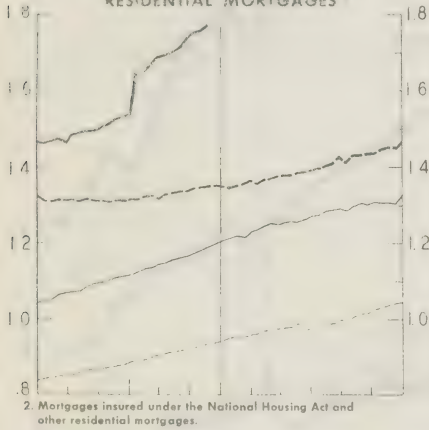
**TOTAL CANADIAN LOANS <sup>1</sup>**



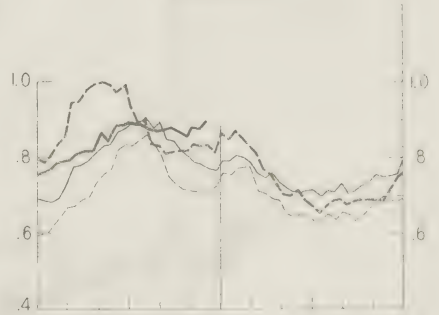
**GENERAL LOANS**



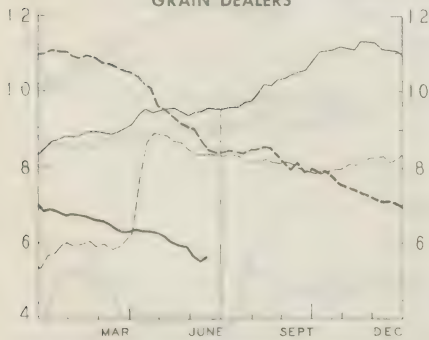
**RESIDENTIAL MORTGAGES <sup>2</sup>**



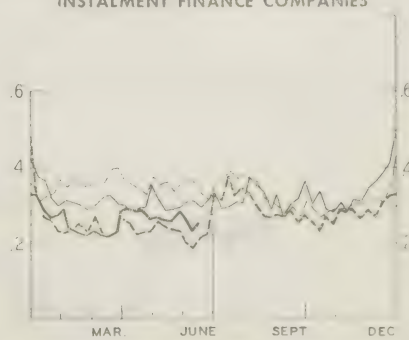
**MUNICIPAL**



**GRAIN DEALERS**



**INSTALMENT FINANCE COMPANIES**

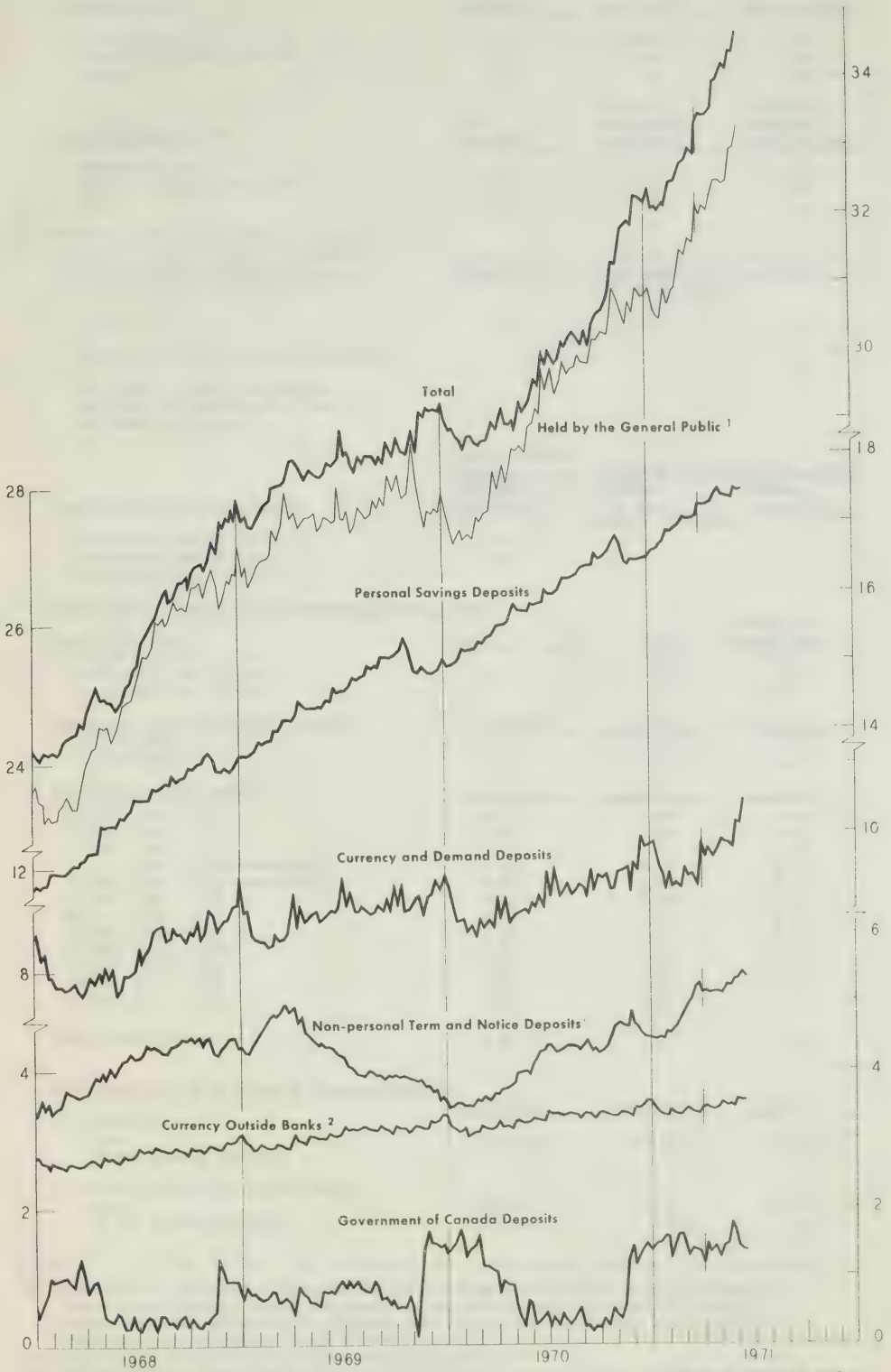


LAST DATE PLOTTED JUNE 16  
24/6/71



# CURRENCY OUTSIDE BANKS AND CHARTERED BANK DEPOSITS

Wednesdays - Billions of Dollars



1. Excl. Govt. of Canada Deposits

2. Notes and coins

LAST DATE PLOTTED JUNE 16  
24/6/71



MONEY MARKET

1. Chartered Bank Ratios to Statutory Deposits

<u>Cash Reserves(1)</u>	<u>As at June 23/71</u>	<u>Average* Week ending June 23/71</u>	<u>Cumulative Average* June 16-23/71</u>
Actual Ratio (%)	6.22	6.24	6.24
Required Minimum Ratio (%)	6.19	6.19	6.19
Excess	.03	.05	.05

<u>Secondary Reserves(2)</u>	<u>As at June 23/71</u>	<u>Average* Week ending June 23/71</u>	<u>Cumulative Average* June 1-23/71</u>
Actual Ratio (%)	9.82	9.84	9.81
Required Minimum Ratio (%)	9.00	9.00	9.00
Excess	.82	.84	.81

2. Potential cash reserves effect of certain uncompleted Bank of Canada transactions to the next weekly statement date  
(increasing cash +; decreasing cash -)

	<u>As at June 23/71</u>	<u>June 16/71</u>	<u>June 9/71</u>
	(Millions of Dollars)		
Net float	+ 1.1	+ 7.1	+ 5.6
Securities held under resale agreements	-	-	-
Net amount of other uncompleted securities transactions with dealers and banks in Canada	-	-	-

Bank of Canada

<u>Advances</u>	<u>Purchase and Resale Agreements</u>	<u>Maximum</u>
<u>Average* For Week</u>	<u>Average* For Week</u>	<u>During Week</u>
	(Millions of Dollars)	
Week ending June 23, 1971	0.1	-
Week ending June 16, 1971	1.6	-
Week ending June 9, 1971	-	-

4. Money Market Rates(3) and Government Security Yields

<u>Day-to-Day Loans</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>Average of Closing Rates</u>
Week ending June 23, 1971	3	2 1/4	2 1/2	2.65
Week ending June 16, 1971	3 1/4	2 1/2	2 3/4	2.80
Week ending June 9, 1971	3	2 3/4	2 3/4	2.80

<u>Average Treasury Bill Rate at Tender</u>	<u>June 24/71</u>	<u>June 17/71</u>	<u>June 10/71</u>
91 day bills	3.17	3.09	3.07
182 day bills	3.30	3.38	3.37

<u>Government Bond Yields(4)</u>	<u>June 23/71</u>	<u>June 16/71</u>	<u>June 9/71</u>
7 1/4% Apr. 1/72	4.32	4.36	4.43
4 1/4% Sept. 1/72	4.16	4.39	4.43
6 3/4% July 1/73	5.27	5.17	5.03
8% Oct. 1/74 (extendible)	5.41	5.44	5.31
7 1/4% Dec. 15/75 (extendible)	6.06	6.03	5.82
5 1/2% Apr. 1/76	6.02	6.08	5.98
8% July 1/78	6.69	6.65	6.55
5 1/2% Aug. 1/80	6.61	6.63	6.54
4 1/2% Sept. 1/83	6.76	6.86	6.74
5 1/4% May 1/90	7.41	7.44	7.32
5 3/4% Sept. 1/92	7.40	7.37	7.26
6 1/2% Oct. 1/95	7.29	7.25	7.22
Long-Term Average	7.28	7.30	7.23

5. Exchange rates: U.S. dollar in Canadian cents(5)

	<u>June 23/71</u>	<u>June 16/71</u>	<u>June 9/71</u>
<u>Closing rate</u>			
Spot	102 11/32	102 11/32	101 31/32
90-day forward spread(6)	.41D	.42D	.37D
<u>Average of noon rates (week ending)</u>			
Spot	102.36	102.39	101.77
90-day forward spread(6)	.41D	.37D	.33D

(1) The minimum cash reserve requirement is 12% of demand deposits and 4% of notice deposits all calculated on a statutory basis. The figures for June are: demand deposits \$8,515.5 million, notice deposits \$22,588.1 million, till money \$606.5 million and the minimum average deposit requirement with the Bank of Canada \$1,318.9 million.

(2) Includes cash reserves in excess of the minimum required.

(3) The Bank Rate has been as follows effective from the date shown in brackets: 7% (Mar. 3, 1969); 7 1/2% (June 11, 1969); 8% (July 16, 1969); 7 1/2% (May 12, 1970); 7% (June 1, 1970); 6 1/2% (Sept. 1, 1970); 6% (Nov. 12, 1970); 5 3/4% (Feb. 15, 1971); and 5 1/4% (Feb. 24, 1971).

(4) Based on Wednesday closing mid-market prices.

(5) Rates prevailing on the interbank market in Canada.

(6) Premium or discount relative to spot rates on the forward portion of swap transactions.

\* Average of business days.



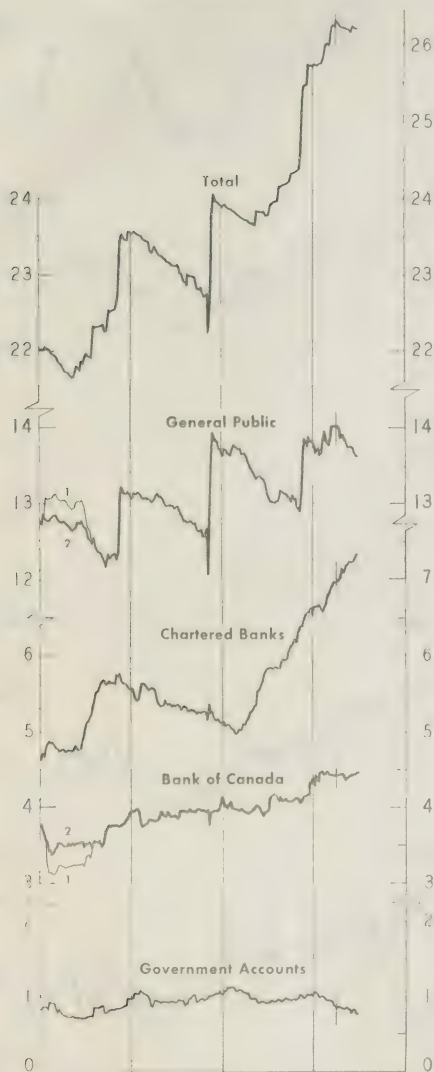


# GOVT. OF CANADA DIRECT AND GTD. SECURITIES OUTSTANDING

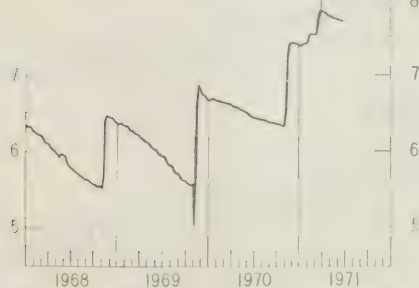
## DISTRIBUTION OF HOLDINGS

Wednesdays - Billions of Dollars

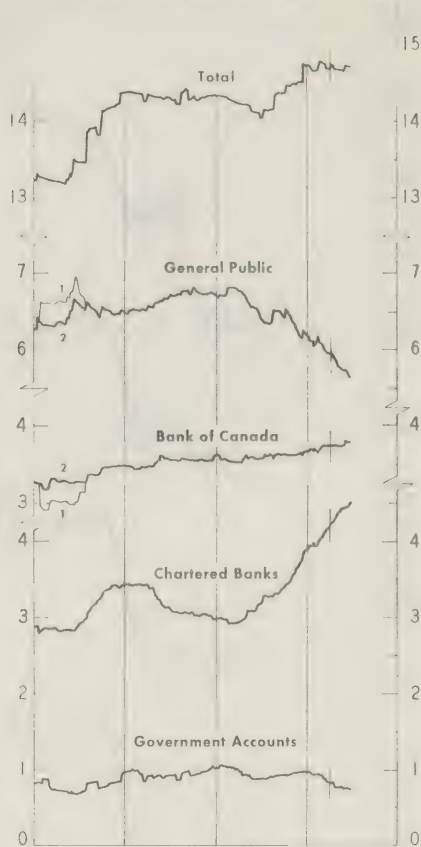
TOTAL OUTSTANDING



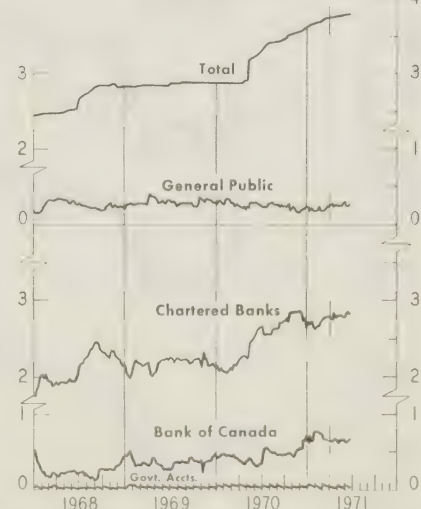
CANADA SAVINGS BONDS



BONDS EXCLUDING C.S.B.



TREASURY BILLS



1 Includes the effects of a transaction in the amount of U.S. \$250 million on January 31, 1968 under the reciprocal currency facilities with the Federal Reserve System whereby the Bank of Canada acquired U.S. dollar securities and the Federal Reserve System acquired Canadian dollar securities. This drawing was reduced to U.S. \$125 million on June 28 and repaid on July 26, 1968.

2 Excludes the effects of the transaction described in footnote 1.

LAST DATE PLOTTED JUNE 23  
24/6/71



9  
**GOVERNMENT SECURITY YIELDS**  
 Wednesdays - Per Cent



1 Weekly tender rate on Thursday date  
 2. Extendible.

LAST DATE PLOTTED JUNE 23  
 24/6/71



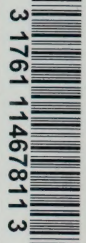












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